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How students' access to different forms of capitals impacts graduate success and the role of universities therein

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How students' access to different forms of capitals impacts graduate success and the role of universities therein

Elizabete Margarida Figueiredo Cardoso

A thesis submitted for the degree of

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Abstract

This study uses Bourdieu's theory of capital to discuss the role of different forms of capital on individuals' success, and reinforcing effects among them, using Haig and Evers' Abductive Theory of Method approach. The goals were to develop a Student Capital and Success scale and assess the weight of wealth in self-perceived success, to support higher education institutions in closing the achievement and employability gaps between students from different social backgrounds. Topics reviewed include: social class and its impact on accessing and completing higher education; Bourdieu's social, economic and cultural capital, and their measurements across existing literature; success; and the role of universities in graduate development. Three research questions arise: what are the roles of capitals and how are they related to each other?, is there a "rich-parents effect", i.e., do wealthy business school graduates have better chances of being successful?, and how can universities boost graduates' success by assessing capital gaps?. The mixed methods approach used 17 semi-structured interviews and an online survey of 205 recent graduates of UK universities. Content analysis of the interviews and multivariate statistical analysis, including Structural Equation Modelling, produced as main findings: individuals raised with financial comfort exhibit higher levels of success, in what can be deemed a "rich-parents effect"; students can be diagnosed on their capitals using the Student Capital and Success scale developed here via structural equation modelling, and universities can use those results to optimise the capital set upon graduation and therefore enhance all alumni success.

The resulting Student Capital and Success scale was successfully evaluated against the Theory of Explanatory Coherence and Bryman's criteria of Validity, Reliability and Replication.

1. Introduction

1.1. Context of this investigation

Even though education should be a driver of upward social mobility of equal access and strength for all students, there is much evidence that it is not. Education has benefited privileged pupils more than those from disadvantaged backgrounds because they are usually better equipped in language and other material and immaterial resources causing a reinforcing effect that leads to each generation actually accumulating more – not less – social inequality (Lindley and Machin 2012). This process is especially true in the two countries that charge most for higher education on average: OECD data from 2012 put the United Kingdom (UK) and the United States of America (USA) as the only two member-countries where the current youth has the same (and not higher) literacy and numeracy skills than their parents (OECD, 2012). Social mobility in the UK accelerated between 1940 and the late 1970s, but then stalled or deteriorated from the 1980s onward, concludes a Boston Consulting Group (BCG) report ordered by Sutton Trust (2017). The same study summarises the three main drivers of social mobility as economic opportunities (amount and quality of jobs in the economy), capability development (technical and non-technical skills, acquired or inherited), and fair access to job and education opportunities (removing biases in admissions and recruitment, understanding career paths and opportunities, and networking).

Especially worthy of notice is the fact “entrenched privilege remains in higher education” (The Sutton Trust and Boston Consulting Group 2017, p. 2), with the poorest students being 1/55 as likely as independent school pupils to enter Oxford or Cambridge (The Sutton Trust 2010), and earning starting salaries 10% short of their better off peers, for the exact same degree and institution (Britton et al. 2016). The implication is that the way society is structured causes privilege to be more of driver towards success, rather than education.

Bernstein's "education cannot compensate for society" (1970) became a popular axiom for academics seeking to understand the extent to which social background influenced performance in primary and secondary education (Sikes 2003; Barker 2009; Hough 1991; Ball 2010; Moore 1996). The relationship of that context – and the capital of culture, wealth, and social connections that come with it – with how higher education students develop themselves has been studied in regards to their aspirations (Power et al. 2013), their talent and credentials (Brown et al. 2016), their employability (Tomlinson 2017) or even early career success (Villar and Albertín 2010; Tams and Arthur 2007; Seibert et al. 2001). It is true that education alone, at least as meant by Bernstein in the 1970s (i.e., having an academic degree), does not seem to significantly boost the socio-economic profile of its bearer, on average. But the value proposition of what a university education is has changed as well, encompassing as different aspects as accommodation, volunteering, international placements, and career services – and therefore it is worthwhile to examine whether there isn't a role for universities to play more expertly in enabling better upward social mobility for their graduates.

For millions of people around the world, universities have promised a better life, because education was the passport out of deprivation and poverty. But for UK students, higher education currently only "promises" an average debt of £50,800 upon graduation, for the updated interest rate of 6.1% (Dearden et al. 2017). Moreover, the accelerated technological development puts an estimated 15 million jobs at risk in the UK alone, and the new demands of work (remote, flexible, unstable) call out for increasingly better soft skills like communication, motivation, and confidence – all of which are on average more developed in better off students. Finally, the pace at which the business world changes requires the acquisition of more skills and continuous learning, which again demands time and money less available for those struggling to get out of underprivileged classes.

So, what value can a degree really hold? Student expectations of universities' services in this high tuition context continue to evolve far beyond the classroom, as have their beliefs on what constitutes being successful (though its construction

remains partially associated with social mobility). Students want to hold universities accountable for the value of what they're taught, expect professionalism from all staff, and care about discussing the subjects they're learning in real-time and possibly even remotely – rendering the sage-on-the-stage entirely obsolete. Their social lives (on- and off-screen) carry multiple distractions, so when something new that consumes their resources of time and money comes along – like classes, seminars, presentations, networking sessions or workshops any sort – it must count; it must be meaningful, purposeful, useful. They either fully understand what it's for, or there is no point. This is where so many well-meaning career development programs fail: they act on providing knowledge about the market, but quite often fail to explain why that knowledge is essential and how it can be used to students' advantage. And for students coming from lower social classes, that explanation is key to warrant their investment – not doing so can further the “opportunity hoarding” by Russell Group-like universities and their wealthy cohorts (The Sutton Trust and Boston Consulting Group 2017).

The more obvious ethical and ideological reasons why academics might want to engage in research about social mobility as enabled by higher education have been presented. But one might legitimately ask why should universities care?

The changing role of higher education providers

The emergence of the “knowledge-based” economy after World War increased the demand for higher education graduates. Knowledge was suddenly the “central expenditure and investment” of the modern economy (Drucker 1969). This led to a remarkable rise in the number of universities, with global enrolment going from 6 million in 1950 (Gürüz 2008) to 99 million in 2013 and an estimated 400 million in 2030 (European Commission 2013). But the main reason behind this phenomenon was the ideal that acquiring education credentials enabled the bearers to convert those into better job and pay – education was a driver of social mobility (Brown and Lauder 2013). And indeed, upward social mobility (i.e., the mechanism through which each generation of a family climbs up the socioeconomic ladder to do better than its predecessors) was made possible at

least partially by education in the last half of the twentieth century. Up to that point, most families' children had their fate sealed at birth: the son of a peasant would almost certainly die a peasant, and the son of an aristocrat would die an aristocrat. However, globalisation and technological acceleration have brought economic growth and progress that our world had never seen, and with it opportunities to get education and pursue employment, and business opportunities that changed the prospects of "fate" for millions of peoples around the world, who were able to achieve living standards far above those of their parents'. This phenomenon is not without challenges, however.

Democratization in the access to universities does not mean programs in the same scientific field are delivered with the same quality standards, even within the same country, which means talents flows unevenly from different institutions, producing graduates with the same degree but often vastly different skills sets. Concurrently, digitisation of jobs has shifted some traditionally graduate jobs to jobs not requiring higher education attendance. These factors account for most of the credentials deflation witnessed so far in the 21st century, the process through which a higher accumulation of education is required to attain the same living standards of the preceding generation, as prophesised by Pierre Bourdieu over thirty years ago. And yet, for the exact same level of education, some graduates go on to find better jobs and pay than others – usually, those whose families and inner community are already better off compared to the other graduates. The process through which this happens has been called social reproduction or, more colloquially, "rich-parents effect". Naturally, it does not materialise spontaneously only on the basis of privilege – there are mechanisms enabled by what privilege means that will operate concurrently to result in that better job and / or pay. What interactions are produced by this and the relevance of their contribution is partly what I will set out to answer.

At the same time, universities are increasingly more dependent on how their graduates do professionally, both due to the focus on employability in league tables, and the social and financial interdependence on their alumni community

to expand their talent and physical infrastructure in the great academic arms race (Souto-Otero and Enders 2015). This creates a pressure to identify the applicants more likely to succeed, and develop all students' career prospects (as measured by each institution). Concerning applications, even if recruitment does not ask about parents education, occupation or income, the typical application will have plenty of windows into an applicant's social status: the high school they studied at (private or public); if any part of their education took place abroad; a mere personal statement can inform of opportunities to visit places and do things that underprivileged children could not afford, rendering a more interesting candidate; and interviews benefit applicants with social confidence (which is on average lower for students of lower socioeconomic classes). In respect to career prospects, universities' efforts have fallen mostly on career services, that have evolved to provide a range of services, from *résumé* writing and interview preparation workshops, to mentoring, to customising the offers published to students according to their manifested preferences. It remains for the most part however a one size fits all approach.

Finally, graduates' expectations have shifted as a result of all of the above, particularly in the Western world where the higher education market is more mature. Employment is a fundamental criterion for success upon getting a degree, but it is not the only criterion, as the current generation entering the job market – millennials and post-millennials – has diverse needs, profiles, and motivations to join the work force, often prioritising flexibility over pay, or meaning over prestige. To understand how these three themes – social capital, perceptions of success, and role of universities in preparing for success – might tie into each other, I propose briefly reviewing the body of literature of each in the following section.

1.2. Aims of the study

This study aims to establish a relationship between different forms of capital and their impact on success, and to create a scale that would allow universities to measure students' capital as they come in, to inform the level, type, and amount of guidance in their personal and professional development, according to the student's own version of success. It also intends to make recommendations on how universities can use that information, when the industry is fast-changing and pressured by its stakeholders (government, public, students, students' families, employers, media).

The nature of this project is abductive, both letting patterns of sociological phenomena emerge from exploratory data collection to propose a model development, and then testing that model. It therefore uses mixed methods: semi-structured qualitative interviews and online quantitative surveys, administered to recent (less than one year at the start of the research project) graduates of business programs from universities in the United Kingdom who were currently employed.

Through the resulting data, and its analysis in light of the existing relevant literature, I aim to 1) provide an understanding and description of the ways through which capital – economic, cultural, or social – contributes to individuals' concepts and attainment of success, and 2) reflect on what that means to universities in their roles of supporting the professional development of their graduates. The former has allowed me to propose a theoretical model under which graduates' different notions and levels of success can be explained by attributes related to socio-economic background, pre-college education, and university experience and engagement in social networking. Moreover, I present how these attributes contribute not only directly to success, but also indirectly, through reinforcing other attributes. And because the resulting structural models show that such relationships between these variables exist, it was possible to craft a tool that enables measurement of those attributes to predict different types of future success – a Social Capital and Success scale that universities can apply to

new students to guide and support the development of their personal and professional self within the university.

The implication for higher education management is that universities, through their careers and other support services, can diagnose students on their levels of the different forms of capital and customize their development and preparation for the workplace past the academic curriculum, by fast-tracking skills or networking that better-off students would already have coming in.

An abductive approach was used to detect patterns in the qualitative interviews' data and then explore theories about the relationship between those patterns and capital, via a confirmatory factor analysis. The result would hopefully be a set of structural models that explain perceived (subjective) or objective success as a result of each individual's characteristics in terms of capital.

In order to organise my efforts towards these goals, I refined my ambitions into the following research questions:

- RQ1 – What role do the different forms of capital play in students' lives and how are they related to each other?
- RQ2 – Is there a “rich-parents effect” i.e., do wealthy business school graduates have better chances of succeeding?
- RQ3 – How can universities assess the “rich-parents effect” and use that to boost graduates' success?

1.3. Structure of this thesis

In order to propose a model that relates the different forms of students' capital with their different visions of success, and venture any sort of recommendations to universities, I needed to examine previous research related to these topics. Chapter 2 therefore is devoted to existing literature on capital theory, namely the different forms of capital (cultural, economic and social) and their drivers, but also on the different constructions of success (professional versus personal, objective versus subjective, and others), and on the role of universities in developing graduates through careers' and other support services. Existing models, scales

and measurements are presented so that the constructs of capital can be understood, and potential new relationships are drafted using the research developed so far, for the problem formulation phase of the ATOM framework chosen for this study (developed in Chapter 3).

Chapter 3 will focus on describing and exploring the research philosophy, design and methods used in this project as well as the type of analysis projected for each phase. This being an abductive approach to research (more specifically using the Abductive Theory of Method framework – ATOM), I first define the target population and then get an understanding of exploratory qualitative research and the different techniques available, to determine the choice of the research tools and their design with undisguised procedures and projective techniques, and justify the content analysis techniques used. The chapter further guides the reader through how hypotheses were formulated into a model to be tested through the questionnaire and the process through which scales and measurements were determined, considering the intended statistical techniques of analysis. Sampling techniques and execution are indicated and explained for each of the phases of the research, as these are essential to understand the scope to which the findings can be said to apply. In fact, the last section of the chapter describes the various procedures I put in place to achieve the highest possible validity and reliability on this research.

In Chapter 4, the results of the exploratory, qualitative phase of the study are analysed and discussed in light of previously established theories in the literature, followed by conclusions and a proposal of a conceptual model for the effects of capital on self-assessed success. Chapter 5 describes the first quantitative study that tests the proposed theoretical model, discussing its validity and limitations, as well as what the results mean for the research questions. Chapter 6 features a discussion of the main findings of the study against the existing body of knowledge.

Finally, Chapter 7 highlights the academic and managerial contributions of this text and summarizes my reflection on the limitations of this project, as well as future avenues of research stemming from this knowledge building journey.

2. Literature Review

2.1. Introduction

Human beings change their circumstances through actions towards goals. Yet, the range of such actions and ambition of such goals is limited by the resources available to them. In fact, as Bourdieu (1984) argues, agents are constrained by their habitus. They are confined to a system where capital possessed (in amount, quality, and composition) and relative position in society (class or status as given, for example, by job) drive what they can or cannot think, aim, and achieve. This in turn conditions future capital and relative positions, for the agents and their descendants. This delimitation of the capital increments each new generation can produce constitutes social reproduction, perpetuating the class structure in society (Bourdieu 1973). Coleman (1988), on the other hand, sees capital as result of social settings and, as such, a feature of a group or a community. Though this theorisation is logical and widely accepted given that indeed social settings influence social reproduction, throughout this work I will consider capital as an attribute of the individual.

The implications of the impact of capital on social reproduction are plentiful, meaning for example that two students with the exact same qualifications from the same university might be exposed to drastically different sets of opportunities in amount and potential, on the basis of their social *milieu*. Yet, it does not have to be like that – universities can do something to even the score. In a world where education means more than classes, grades, and a degree, there might be a role for universities to enhance their students' social, as well as cultural, capital. After all, if more alumni do well, the better for the university.

It has now been decades after the core texts were written on the limitations of what society lets its agents achieve, be it on education (Jonsson 1987; De Graaf et al. 2000; De Graaf 1986; DiMaggio 1982) or even marital selection (DiMaggio and Mohr 1985). Study after study has concluded privilege – or that accumulated

capital mentioned above – will increase an individual’s chances to succeed in a variety of domains. However, what has not been thoroughly scrutinised is the relationship between the different forms of capital, namely whether investing more in individual education shows a higher multiplier effect than investing in expanding the individual’s professional network for example, towards higher chances of getting a better job and life satisfaction – of being successful. This is why I’ve chosen to look at the issue of this “success” through the lens of capital theory, based on Bourdieu’s forms of capital (1986). For this reason, the next section will look into Bourdieu’s life and wider work, namely his contributions towards reflecting on higher education as organisations and the interactions between the forms of capital.

Nonetheless, I must first consider the role of social class in higher education and understand how it has evolved over time as the sector itself was changing, before turning to examine the theory behind the different forms of capital.

I will then present the framework under which success is defined within the scope of this study, in view of the research target: recent graduates of business and management studies from universities in the United Kingdom. The chapter will then move on to a reflection of the evolution of what universities have delivered as education in the most recent decades. Finally, the research questions are presented and refined.

2.2. An overview of Pierre Bourdieu’s work

Pierre Bourdieu remains one of the most influential sociologists ever, whose “intellectual project is longstanding, relatively coherent and cumulative” in his effort to create a theory of social practice and society (Jenkins 2002). He was born into a working-class family in France in 1930, having studied philosophy at École Normale Supérieure and taught in high school before being conscripted into the French Army in 1955, and deployed to Algeria, where he would lay the groundwork for his anthropological reputation. He returned to France and taught at universities from 1960 onward. Bourdieu’s best-known work is his concepts of field, habitus and capital. One’s field is defined by their social class and *milieu*.

One's habitus is the acquired or innate knowledge or disposition – rational or intuitive – to navigate their field. One's capitals are the resources one either inherits or acquires through social experience that can be converted in benefits for the self or others. These concepts were Bourdieu's "thinking tools" to make sense of the social world, in contrast with the dichotomous schools of thought at the time (micro versus macro thinking, freedom versus determinism, subjectivism versus objectivism, etc) (Jenkins 2002). In his attempt to theorise social practice, there are echoes of Marx's Theses on Feuerbach: "All social life is essentially practical. All the mysteries which lead theory towards mysticism find their rational solution in human practice and in the comprehension of this practice." (Marx 1888). Bourdieu endeavoured not only to find the practice patterns in social life – what led to people interacting the way they did with each other and with organisations – but to optimise the way he did it himself, in nearly as much wonder about his process as his readers.

In *Distinction*, one of his books on social stratification, Bourdieu hypothesizes that the way an individual chooses to present his social space – what he called aesthetic dispositions – is largely influenced by their perception of his own standing in his social network and perceived distance towards lower social groups. Children acquire these dispositions at a very early age, influenced by the social, economic and cultural capital of the class fractions they belong to (Bourdieu 1984). As such, these dispositions tend to remain unchanged, in spite of subsequent accumulation of capital and experience over time. In fact, Bourdieu asserted primacy to social origin and cultural capital in the aesthetic dispositions, albeit defining cultural capital in children as mostly the cultural attitudes transmitted by their elders (as opposed to education credentials). The notion of interacting capitals emerges already in this work, when he gives the example of musical prowess as impacted by all capitals: "Differences linked to social origin are no doubt most marked in personal production of visual art or the playing of a musical instrument, aptitudes which, both in their acquisition and in their performance, presuppose not only dispositions associated with long

establishment in the world of art and culture but also economic means (especially in the case of piano-playing) and spare time” (Bourdieu 1984, p75).

In what concerns higher education, Bourdieu’s work quite often showcases the sector as one that strongly maintains and furthers social inequality (Naidoo 2004). He views universities as a field with autonomy, with its own values, norms and behaviours. As per his definition of field, there is a hierarchy, where each agent plays a specific role, corresponding to a specific set of resources (capitals) that, among other uses, enable membership to the field. That specific type of capital is deemed academic capital, influencing the habitus which guides the agents’ orientation of practice – what could otherwise be deemed strategy, except that in this case it is guided both by explicit and implicit rules and regulations of the social space that is a university (Naidoo and Jamieson 2004). While Bourdieu’s concept of field was an important basis for the work of new institutionalists, that have come to define it as group of collective agents sharing regulation, cognitive belief systems, and normative rules, while competing for legitimacy and resources (Powell and DiMaggio 1991), one important distinction remains: he viewed field as dynamic, resulting from a permanent conflict between what is and the external pressures to change (Naidoo et al. 2011b).

Bourdieu’s theory of symbolic violence (Bourdieu and Passeron 1990) can also be applied to universities. It originally emerged to model how order and social restraint could be as much influenced by culture and indirect mechanisms, as coercive, direct enforcement, inspired by what constituted or not legitimate domination (Weber 1978). Symbolic violence is therefore the imposition of systems of symbols and meanings – pedagogic action – on groups or classes in such a way that it is not questioned, and is accepted as legitimate. It implies a hierarchy reflected on the power relations: there are those who impose, and those imposed to. One can question whether all those imposed to recognise the symbols and meanings and how they can work to their advantage. Pedagogic action can take one of three modes: family education, which is self-explanatory; institutionalised education, like school; and diffuse education, which deals with interactions among the social formation affected (like a peer group). The

legitimacy attributed to the imposers can be thought of as pedagogical authority, while the pre-existing conditions to adhere to it is deemed pedagogic ethos. For example, students coming from upper class families might feel more inclined to take certain messages and higher education agents (staff, advisors) more seriously than their less privileged counterparts. This is why he agreed to Émile Durkheim's view of the education system as "the conservation of a culture inherited in the past" (Bourdieu 1973), and exposed universities as reproducers of social inequalities, at a time when education was heralded as the main driver of upward social mobility: "Indeed, among all the solutions provided, throughout the course of history, to the problem of the transmission of power and privileges, probably none have been better dissimulated (...) contributing to the reproduction of the structure of class relations and in dissimulating the fact that it fulfils this function under the appearance of neutrality." (Bourdieu *in* Jenkins 2002).

In fact, the data for choice of the field of study and attitude towards education could be tracked to family education, in a way that reproduced rather than ameliorated social inequalities. While it was true everyone was given a place at the poker table, the game was already rigged because some players' cards are better than the others' from the onset. But because everyone is treated equally, what is really privilege translates into "merit". People ascend to elite (or remain there) not just on the basis of competence – and they might very well be competent – but because the whole education system caters to how those people's preparation and links to those elite positions (Calhoun 2006).

Is it also in his Cultural Reproduction and Social Reproduction paper that he first poignantly establishes the link between cultural capital and economic capital, and the hypocrisy of the meritocratic ideology, by highlighting that, rather than intelligence being a way for middle-class students to get ahead, it's all they have left in the absence of other cultural and economic capitals that bring their own forms of intelligence or "academic goodwill" onto the table (Bourdieu 1973, p.507).

In summary, Bourdieu's legacy is wider than the forms of capital that were chosen as the theoretical lens in this project, but understanding its scope allows us to better frame the capitals' contribution in this project.

2.3. Higher education and social class

The connections between social class and education have been the focus of research since the 1950's, especially in what pertains moving up or down the ladder of social class (social mobility) as a result of increased earnings (Brown et al. 2013). It was through sociological research with this specific focus that the claims of functionalist theories of industrialism of creating more meritocratic societies were challenged. Indeed, sociological evidence showed that the efficiency and justice promised by industrialism were trampled on by gender, ethnicity and social background bias (Brown et al. 2013), and mainstream media also does not help, by focusing the discussions around higher education more around employment and doing good rather than on its role on social mobility (Stickwell and Naidoo 2017). The silver lining is that the extensive attention on this topic has made it a mature field of research, with a wide body of knowledge. A meritocratic society, driven by the complementary demands of efficiency and justice under the functionalist paradigm, should logically have equality as a goal; it should be one where social mobility could be expected from higher education (though not exclusively), that for a long time promised a more stable and higher income than an individual's parents. This "graduate premium" would consist on increased earnings for holders of higher education degrees and so it became the justification to shift the costs of higher education from the taxpayers to the students in the United Kingdom. Consequentially, tuition was first introduced by the Teaching Act of 1998, in the amount of 1000 pounds, increased to 3000 pounds a year in 2006, and today, maximum tuition is capped at 9250 pounds, with over 75% of universities charging this amount. Since not all universities provide the same value for money for similar degrees, and financial success of graduates ends up being a function of social class, this same-tuition-fits-all means

students pay essentially the same tuition in return for significantly different premiums that end up depending on university, subject and social background (Chowdry et al. 2010). While it is true that the best value propositions, i.e., the universities with best employability prospects still come at a higher cost, this now comes in the form of grades and application skills, abilities often improved by higher levels of economic capital (which enable better education and wider diversity of life experiences) and therefore favouring better-off students (Lareau 2008).

Moreover, the substantial intergenerational mobility that led the Western world to believe in education-driven mobility and invest significantly in expanding its higher education systems, has been proven by Goldthorpe and Halsey, among other researchers of Oxford's Nuffield College's Project for Social Mobility to have been the result of a change in occupation class structure, much rather than an equality of opportunity brought about by credentials accumulation (Goldthorpe et al. 1980; Halsey et al. 1980). What in fact happened is that as the world changed, more jobs shifted from lower paying agriculture and farming to higher paying services industries, significantly expanding the demand for graduates. So, it wasn't so much that people were hired just because they had a degree – it was that degrees were highly needed in the market.

2.3.1. Social class impact on getting into higher education

Enrolment in higher education in the United Kingdom is now at 40%, eight times more than in the 1960s. This was made possible through the expansion and restructuring of the higher education system that included the conversion of most polytechnics into universities, growing these from 31 to 134 in the same period of time. The older, more established universities retained much of their prestige, their degrees being recognised as a synonym of employability (Chevalier 2003; Bratti et al. 2004; Power and Whitty 2008; McNally et al. 2009) and therefore attracting large volumes of applications.

Ideally, we would observe fair access to higher education, in the sense that the proportion of admitted students of each social class was the same as the proportion of candidates from the same social class. After all, if education is a

universal right – moreover, compulsory to an extent – and largely financed by the state, social class should play no role in attaining university worthy grades. “Fair” access, as per the University and Colleges Admissions Services (UCAS), corresponds the above definition as well, but UCAS data shows that the most prestigious universities – as defined by membership of the Russell Group – not only show substantially lower applications from students from lower socioeconomic groups that were comparable in qualifications to other applicants, but also that the acceptance rate for specific ethnicities was lower than for equally credentialed, more privileged candidates (Boliver 2013). Administrative data linking determinants of higher education participation has additionally showed that prior attainment weighed more than any other factors on applying and enrolling in university, with privileged students applying more than underprivileged students with the same marks (Chowdry et al. 2010). Middle and upper-middle class also prepare earlier and more intensively for university applications. Weis and Cipollone (2013) have demonstrated that, in an effort to secure better post-secondary education, students in elite secondary school in the United States adhere to intensive preparation and application for higher education, driven by the insecurity that they might not be able to secure a top level job and that they will be labelled as “losers” for that reason. This competitive atmosphere translates into an “application frenzy”, which is prepared a long time before senior year. Evidence shows parents start by choosing a house close to the best schools and try to place their children in the advanced and accelerated curriculum classes. Getting into higher education in the U.S. implies more than grades, and so they actively seek extracurricular activities (such as sports and volunteer work) and get involved with school activities and staff (which in turn influence teacher and counsellor evaluations). This however does not mean all middle and upper middle parents in these contexts are “helicopter” parents that intervene constantly on the child’s behalf. Confirming Lareau (2008), the authors also found parents are often selective on applying their own social capital on children’s behalf, as a way of sustaining its value for both them and the children, but they would always intervene where found crucial.

2.3.2. Social class impact on attending higher education

In the UK, government policy has echoed education as the path to prosperity and social mobility for the better part of the 21st century so far, and is partly accountable for the growth in participation in HE from 15% in 1988 to over 40% in 2011 (Bathmaker et al. 2013). But in what concerns access to higher education, a closer look at working class and middle class students informs us of substantial differences in the pre-disposition for accumulation of capital that define their chances of success at, for example, securing an internship (Bathmaker et al. 2013). This pre-disposition is cultivated by middle class parents since early childhood, in what has been called “class work” (Weis and Cipollone 2013), and even though these students seem to just instinctively know how to “play the game”, their attitudes and preferences – for example, for securing an internship during their bachelors as opposed to getting a better mark – are essentially the result of prolonged, managed, and planned socialisation (Brown et al. 2013).

2.3.3. Social class impact on graduating from higher education

Successfully getting out of higher education – graduating – is yet another occasion in a student’s life in which their social class has a role. Prominent literature by leading researchers in the field shows not only an increasing awareness of students that they need to enhance their employability (with a relationship between their social class and the level of awareness and the strategies employed), but also that middle-class families are conscious of the competitive landscape in the job market and position their capitals to enhance educational and professional outcomes for their children. The following paragraphs break down these outcomes.

2.2.3.1. *Students’ self-management of employability*

Though degree holders have long been viewed in policy as elite knowledge workers who earn a premium for their skills, there is evidence that not all graduates get a return on their investment in education, with many being unable to access graduate jobs due to their social class, gender and / or ethnicity (Brown and Hesketh 2004). In fact, there has been a significant change in the way

students perceive their employability prospects: whereas twenty years ago most of those attending university still expected to enter a company and work their way up the corporate ladder, in the last decade, students have demonstrated more negative outlooks of the job market, its demands and flexibility, leading to an increased focus on cultivating and maintaining individual employability (Tomlinson 2008). However, underprivileged graduates start out at a disadvantage, because attitudes and dispositions towards the labour market are highly subjective and dependent on individual experience with and exposure to information related to graduate jobs (Tomlinson 2007) – and those from less privileged backgrounds often lack this particular form of capital. Additionally, there is the perception that the mass supply of higher education is producing more graduates than the market cares to accommodate, and a bachelors’ degree is decreasing in value as a result of that (Brown et al. 2016). Further education is therefore necessary to enhance employability, and again it is of easier access to students with higher levels of social, economic, and cultural capital (with admissions and recruitment processes often biased towards privileged students). Adding to this pressure on underprivileged graduates, there is evidence that employers’ talent management reinforces these patterns of inequality, leading to unfulfilled potential and inefficiency (Tomlinson 2007).

2.2.3.2. Family role in supporting and developing employability

The fact that higher education has seen dramatic increases around the globe means competition for jobs has also accelerated, making it more difficult to access well paid, stable jobs that use to be within a comfortable reach of just about any graduate (Brown and Lauder 2013). Though there still seems to be an earnings premium associated with graduating from higher education, it is far from consistent across fields and universities, with technological changes shifting the types of job available and how much they pay (Autor 2015). This has created the “opportunity trap” posited by Brown (2003): you don’t get as much ahead through education as you used to, but you cannot afford not to get education because the minimum requirements to access the job market demand it.

Parents whose children have been graduating in recent years have gone into the labour market under completely different market conditions, and those in upper-class and upper-middle-class have promptly recognised this and chosen their children's schools and extra-curricular activities so as to develop in them unique, well rounded profiles that enhanced their job market value upon graduation (Brown et al. 2016). This decline in earnings premium created pressure on middle-class families, as it became increasingly more difficult to translate their cultural capital into credentials with sufficient market-value to access good jobs, so strategies were developed to enhance their offspring's job prospects – starting as early as primary school, with the choice of school and extra-curricular activities (Lareau 2008), and going all the way up to choosing the right internships (Tomlinson 2008). The culture of working on the self, as nurtured in part of these families, translates into children proactively accumulating “valuable” capitals that can be later mobilised to access advancement opportunities (Lareau 2008), and naturally evolving into “knowing the rules of the game” and even “playing” it without realising they are doing it. In a two-year study pairing 81 students of similar age and academic fields but from different social backgrounds and universities (Bristol vs University of West England), Bathmaker and colleagues (2013) found that middle-class students exhibited different levels of awareness of their capital accumulation and mobilisation, with some more actively developing their “game” during university (for example, strategically choosing their major, their internships, and their involvement with extra-curricular activities to maximise capital accumulation), but were all generically more aware and better prepared for the job market than their working-class counterparts. And since internships and capital generating extra-curricular activities are more accessible and more sought after by students better prepared for the job market, it can be said that universities, rather than be the place that evens out social differences through giving all students the same education, ends up providing different social and cultural capital to similarly educated students, compounding, rather than alleviating, social inequalities (Bathmaker et al. 2013)

In sum, the world has inexorably continued to change while research on social class and higher education was carried out, and fast paced transformations of society and the labour market require us to examine the validity of what has been held true through the years. What seems to be clear is that there is a benefit of accumulating capital that can be mobilised for advancement opportunities, and that there is a social inefficiency when less privileged but similarly qualified students lack the awareness and the chances to accumulate said capitals as a result of their own impoverished cultural and social capital. This justifies a deeper look into the different types of capital to look for clues that allow for a better understanding of this phenomenon.

2.4. Capital theory

2.4.1. Overview

The cumulative nature of the social world implies that we each go into any situation carrying our experience, and use that in exchanges with others (Bourdieu et al. 1986) to form new experiences and so on. Each new experience then becomes capital if they are also convertible in new interactions, which is why Bourdieu called this capital “accumulated labour”. In fact, one can think of capital as a set of assets with utility (Grootaert and Van Bastelaer 2002; Krishna et al. 2002), its type defined by the context in which it is gathered.

The forms of capital distinguished by Bourdieu are economic capital, cultural capital, and social capital, in which this study delves in upcoming sections, as potential predecessors of success as constructed by recent graduates in business related fields. Economic capital is liquid wealth, that is, assets that consist of or can be directly converted into money, whereas social capital is generally taken to mean the wealth of connections an individual has to different networks and communities with the potential to turn into benefits. Cultural capital is taken as the formal and informal education of a person. When it consists of attitudes and states of mind, it is said to be in embodied form, whereas tangible cultural capital is objectified. Institutionalised capital is intangible but such that it qualifies its holder with specific, socially and possibly even legally sanctioned advantages,

independent of its bearer (Bourdieu et al. 1986). Such is the case of academic qualifications. I'll delve further into this in the upcoming section devoted to cultural capital.

The accumulation of all different types of resources and privileged access to other resources as part of a network or set of skills or wealth is dependent on the starting point of the individual in his social network: the ones that start out privileged are more likely to stay privileged – and this is what Bourdieu called social reproduction (1984). Individuals whose parents have higher levels of wealth, education and valuable social connections than others will not only inherit this capital but be in a better position to acquire and accumulate more. It also follows logically that, for example, access to money (economic capital) can get people into better primary and secondary schools, which in turn allows children to develop an education such that admission to a prestigious university is possible (cultural capital), which not only provides a reputable higher education but also allows access to an exclusive community of alumni who have enjoyed the same privilege and success (social capital). On the other hand, it's also true that these alumni connections can provide better opportunities for jobs with higher salaries (more economic capital). These are just some examples of how the different forms of capital might interact with each other in ways that further the advancement of their possessor, but before hypothesising about these dynamics might play out for recent graduates it is pertinent to understand more about each type of capital and how it's been operationalised in research up to now.

2.4.2. Economic capital

Economic capital, by Bourdieu's definition (1986), corresponds to liquid resources (directly convertible in money or money itself). It can present itself in an institutionalised state in the form of property rights. The social conditions for its transmission and acquisition are, for the most part, regulated, and therefore transparent. It can also be thought of "monetary assets such as income, wealth, property, and other material possessions" (Møllegaard and Jæger 2015).

Indicators of an individual's economic capital include possession of consumer goods, and income from labour and otherwise. Their parents' education and profession are also resources that transform into money for a student, and higher levels of household income are assumed to contribute to better conditions for cognitive development, leading to higher educational attainment (Caro et al. 2014), often by financing direct costs of education (like tuition fees), or indirect costs (such as housing or extracurricular activities) (Møllegaard and Jæger 2015). Economic capital can be converted into cultural capital and social capital, but this transformation can demand different levels of effort (Bourdieu et al. 1986). Because conversion is possible, studies have shown its effect is often mediated by the other forms of capital. In U.S. healthcare, one third of the education effect on access to healthcare was explained by economic capital (chiefly income and owning health insurance) (Veenstra and Patterson 2012). In an example in the previous section, I mentioned the possibility of economic capital allowing access to better primary and secondary education. This would constitute a direct transformation: economic capital, in the form of tuition, covers access to cultural capital, in the form of a better education.

2.4.2.1. Measuring economic capital

Economic capital is, among the three forms of capital distinguished by Bourdieu (1986), the simplest to define. However, it is not as simple to measure. One can measure an individual's net worth, but consider the son of a millionaire who is a minor: he will not hold much to his name, but it is hardly accurate to say he has low levels of economic capital.

Unsurprisingly, literature shows different measures of economic capital according to research objectives. In a study targeting secondary education students in Denmark, Møllegaard and Jaeger (2015) have looked into the effect of parents' and grandparents' capital on educational attainment, measuring economic capital as total gross income of the main provider of the family (in Danish Kroner), car ownership, and summer house ownership (the authors concluded parents'

money, but more importantly theirs and the grandparents' cultural capital, had a positive effect on students going onto higher education). An earlier study (Jaeger and Holm 2007) had also focused on Danish society to understand how parent's capitals explained social class effects on students' educational achievements. Here, economic capital was operationalised as gross monthly income of household, home ownership, home value, car ownership, car value, and summer house ownership (again cultural capital trumped economic capital in predicting enrolment in higher education).

Economic capital of children has also been measured using family affluence indicators such as: owning family transportation (like a car, van, or truck), having their own bedroom, frequency of travelling as a family on holidays, number of computers at home, owning a dishwasher. This study on Flemish 12 to 18 year olds (De Clercq et al. 2016) had an interesting feature: in addition to the objective indicators just described, it went on to ask the student how they perceived their family wealth on a scale of 1 – not at all well off, to 5 – well off. Results attained showed a correlation between healthy food intake and objective measures of economic capital, but not with perceived family wealth – suggesting this measurement is less than ideal, at least to apply to this type of population. In another health related study, Veenstra and Patterson (2012) have researched the dynamics between economic, cultural, and social capital on mortality, where economic capital was simply taken as income. Their results suggested formal education, income, and active social relationships had a positive impact on all-cause mortality. Finally, an examination of similar dynamics on perceptions of physical and mental health of the self by Pinxten and Lievens (2014), took economic capital as a perception of comfortable living on current wage for each respondent (on a 7-point scale from 'it is very difficult to live comfortably' to 'we can live very comfortably'), and income (though they did not use this as 15% of respondents refused to answer, which is an unfortunately common outcome in research for income variables). The study concludes perceiving lack of economic capital is positively correlated with perceiving low levels of health – both physical and mental.

The table below lists different types of measurements for economic capital as found in the literature.

Construct	Construct operationalisations	Authors
Economic Capital	Gross annual household income (in local currency)	Jaeger and Holm (2007); Veenstra and Patterson (2012); Pinxten and Lievens (2014)
	Gross annual income of main provider (in local currency)	Møllegaard and Jaeger (2015)
	Owns car or other family transportation vehicle	Møllegaard and Jaeger (2015); Jaeger and Holm (2007); De Clercq et al. (2016)
	Car value (estimated)	Jaeger and Holm (2007)
	Owns house	Jaeger and Holm (2007)
	House value (estimated)	Jaeger and Holm (2007)
	Owns summer house	Møllegaard and Jaeger (2015); Jaeger and H&olm (2007)
	Had own bedroom growing up	De Clercq et al. (2016)
	Annual frequency of travelling as family on holiday	De Clercq et al. (2016)
	Number of computer in household growing up	De Clercq et al. (2016)
	Owns a dishwasher	De Clercq et al. (2016)
	Perception of family wealth	De Clercq et al. (2016); Pinxten and Lievens (2014)

Table 2.1 – Operationalisations of the construct economic capital found in literature.

2.4.3. Cultural capital

It's been close to one hundred years since Max Weber first wrote about the status culture under which elite status groups developed specific, and unique cultural traits, styles, and tastes, that translated into a common language and way of acting (even though his translated work would not be published until 1968). He noted that these common cultural language and norms allowed the groups' members to more easily tap into social, economic, and cultural resources, and enabled the development of respect and affection between and towards co-members. As such, being in an elite status group provided protection and advancement, and being part of no groups meant being cut out from that. In a similar rationale, the term cultural capital was later developed to mean "instruments for the appropriation of symbolic wealth designated as being worthy

to be sought and possessed” (Bourdieu and Passeron 1990, originally published in 1977), and implied students from prestigious status cultures enjoyed better communication with their teachers, leading to better educational achievement than their less privileged counterparts, in a phenomenon deemed cultural reproduction. Cultural and social reproduction were themes deeply reflected upon by Bourdieu, who concluded capital was accumulated potential capacity to produce benefits, and categorised it according to the fields in which it was gathered (1986). Cultural capital, under this classification, can present itself in different forms. In the embodied state, cultural capital takes the form of “long lasting dispositions of the mind and body”, meaning it’s the acquired attitude, knowledge, and skills by an individual over time. It implies assimilation and incorporation and absorbs effort and time, not being transmittable instantaneously to another individual.

In its objectified state, capital consists of the cultural goods owned by the individual, like books, encyclopaedias, instruments, machines, and similar possessions that can constitute evidence of the acquisition of knowledge and skills (or simply of economic wealth, in the case of works of art like writings, paintings, and sculptures by artists). These goods are instantaneously transmittable to another, either materially (in exchange for economic capital) or symbolically (meaning the new owner also has the ability to “consume” that good) – or both.

Lastly, cultural capital is said to be in institutionalised form when presented as educational qualifications and certifications that represent specific properties of said capital as knowledge and skills. It confers to its holder a “conventional, constant, legally guaranteed value with respect to culture” that enables comparison with others and their cultural capital, making it possible to establish conversion rates at which specific qualifications become specific amounts of income or wages (Bourdieu et al. 1986). In this sense, higher education constitutes cultural capital that provides positional power, subject and proportional to the quality of the awarding body (Lomer et al. 2018).

Some literature however has highlighted that having cultural capital did not, by itself, activate the access to benefits, but rather that it was the active participation

in the elite status groups where this capital was nurtured and exchanged that produced said access (DiMaggio 1982). The implication of this is that individuals with different levels of cultural capital could access the same level of benefits, in what DiMaggio called cultural mobility.

Cultural capital can also materialize into social mobility, especially in immigrants and ethnic minorities, who tend to attribute a higher importance to education (Basit 2013; Mirza 2006; Driessen 2001) as means of improving one generation's socio-economic status when compared to its predecessors. Mirza (2006) took a qualitative approach observing the effects of cultural capital in British South Asians, using both focus groups and digital ethnography to gather data from three different generations: students, parents, and grandparents. There was, in general, a perceived effect of education on doing well in life, which was consistent in the sample observed. Driessen (2001) proposed a model for cultural capital factors and impacts that focus on the social milieu (education and occupation of parents) and achievement level (in language and math), which are impacted by economic capital (financial resources) and form the cultural resources of the student. These resources, in turn, influence linguistic resources, reading habits and pedagogical family climate. Although some weak direct effects of the social milieu could be observed in educational achievement, the study did not confirm Bourdieu's theory of reproduction. However, data collection was focused on individuals and their families, and not ethnic groups, which could show different conclusions.

For a long time, it was not clear where social capital ended, and cultural capital began. Some views of bonding forms of social capital include education, in the sense it represents the available resources of individuals and their communities set aside to benefit their cognitive and social development (Putnam 2000), but also inasmuch as social capital is a lens through which to observe the relationship between educational attainment and social inequality (Coleman 1990). Bourdieu brought us a more bridging perspective of social capital, linking the notion of membership to a group and a resulting collective-owned "credential", backed by the group, that entitles the member to exchange said "credential" towards a desired outcome (Bourdieu et al. 1986). More specifically, the fact that an

individual earns a degree from a university constitutes forms of both cultural capital (the acquired skills that can be exchanged for resources in the course of employment), and social capital (the membership to that university's alumni network, with its intrinsic benefits).

In fact, earning a degree from a certain university awards an individual with a specific form of bridging social capital: belonging to that university's alumni network. Harvard graduates get more opportunities not only because of the quality of their education, but also because alumni understand that by supporting fellow graduates in their endeavours, they further the advancement of their select community and consequently their own goals. This ties in with the great academic arms race in which some top universities are competing to be and attract the best (King et al. 2011; Rust et al. 2010; De Witt et al. 2015), explaining why an increasing number of business schools and their universities are creating and developing alumni engagement strategies to boost their competitive profiles and reputation.

Joining cultural capital with economic capital, that is, the set of attitudes (embodied state), cultural goods (objectified state) or education qualifications (institutionalised state) of the individual, against whatever else the individual can directly convert into money (Bourdieu et al. 1986), allows us to logically infer that these can materialize to social capital, by broadening one's access and influence to new communities, in quantity and quality (here to represent the ability of said community to advance an individual's objectives). It thus makes sense to examine potential antecedents of cultural capital and economic capital to further understand social capital.

Cultural capital can, therefore, be seen to allow its holders to improve their standing in society and reinforce their status in their communities, and in turn, be allowed by these to grow.

2.4.3.1. *Measuring Cultural Capital*

Operationalising the concept of cultural capital for accurate measurement beyond the notions of embodied state, objectified state, and institutionalised state has been the object of several researchers. Since Bourdieu's (1986) theory implies that cultural capital is partly inherited, some researchers have devoted their efforts to measuring parents' cultural capital (usually through parents' education) (Halsey et al. 1980; Robinson and Garnier 1985; Jonsson 1987; Bourdieu and Passeron 1990) while others focused on individuals'. Additional aspects of cultural capital have been studied, such as parental reading habits' and participation in arts' impact on educational attainment (De Graaf et al. 2000), and cultural interests, information, and capital, together with middlebrow activities, on their impact on high school grades (DiMaggio 1982) and completion of higher education (DiMaggio and Mohr 1985). Formal and informal education were also present in Møllegaard and Jaeger (2015), where cultural capital was operationalised as years successfully completed in the national education system, subscription to newspapers, and attending classes (as lifelong learning).

The need to infer about the impact of cultural capital on different outcomes has led researchers to create a plethora of measurements: some are based on self-reports of involvement in art, literature and music (Dimaggio (1982), following Bourdieu and Passeron (1990)); others on stated family income, education and occupation (Crawford and Van Der Erve 2015) (even though other authors have approached these as forms of economic capital); others still on parents' attitudes towards, motivation for, and time spent with reading (Caro et al. 2014); and finally on bilingualism (Stanton-Salazar and Dornbusch 2006) and mother's occupation (Castilhos and Fonseca 2016) (in contexts where, if there's only one family provider, it's usually the father). These measurements have in common the fact they are provided by respondents, with the margin of error that entails. Using more objective measurements, like PIRLS¹ and PISA² test scores in the case of

¹ Progress in International Reading Literacy Study (<http://www.iea.nl/pirls>)

² Programme for International Student Assessment (<http://www.oecd.org/pisa/>)

Caro et al. (2014) has also been used in conjunction with such subjective measurements (that the PISA survey also includes), in an effort to reflect reality more objectively. Overall, research seems to adapt the cultural capital measures to the outcome variable impacted by it, and there does not seem to be a consensual cultural capital scale to be applied generically or to recent graduates specifically, which are the population of interest in this research. The following table systemises the operationalisations just discussed.

Construct	Construct operationalisations	Authors
Cultural Capital	Parents' level of education / number of successful years in education system	Halsey et al. (1980); Robinson and Garnier (1985); Jonsson (1987); Bourdieu and Passeron (1990)
	Respondents' level of education	Bourdieu (1986)
	Parental reading habits and involvement	De Graaf et al. (2000); Caro et al. (2014)
	Parental participation in arts	De Graaf et al. (2000)
	Parental interest in culture	DiMaggio (1982);
	Extracurricular activities by respondent	DiMaggio (1982); DiMaggio and Mohr (1985)
	Parents' subscription to newspapers	Møllegaard and Jaeger (2015)
	Parents engaged in lifelong learning	Møllegaard and Jaeger (2015)
	Grandparents' subscription to newspapers	Møllegaard and Jaeger (2015)
	Grandparents engaged in lifelong learning	Møllegaard and Jaeger (2015)
	Parents' occupation (both mother and father)	Crawford and Van Der Erve (2015); Castilhos and Fonseca (2016)
	Bilingual household	Stanton-Salazar and Dornbusch (1995)

Table 2.2 – Operationalisations of the construct cultural capital found in literature.

2.4.4. Social capital

The field of social capital, even if it not specifically addressed by that name, has been researched for at least 120 years, ever since Alexis de Tocqueville first observed in the American society of the 1890s that individuals endeavoured in accumulating or seeking resources through belonging to and interacting in communities, in order to improve their social standing or that of their community. Sociology literature would develop this topic for decades (Ferragina, 2010), seeing applications by political scientists and economists in different areas concerning families, youth, education, healthcare, community, governance, democracy and

economic development (Adler and Kwon 2002). This plethora of research has produced a variety of definitions of what social capital is and what it is associated to. The following paragraphs briefly describe some core definitions and distinctions in the field.

Capital is deemed social capital if it is gathered through social relations (Coleman 1988), and it is expected to yield a flow of benefits (Krishna et al. 2002). From this rational, social capital definitions have evolved to describe it generally as an individual's formal and informal network that allows access to resources and opportunities (Bourdieu et al. 1986; Coleman 1988; Lin 1999; Bjørnskov 2006; Portes 2002). It can be seen as structural, in the sense that the exchange of resources between individuals within a network or between networks results from the environment in which individuals interact (Sampson and Graif 2009; Coleman 1990; Lin 1999; Portes 2000). This structuralist view allows in principle that social settings can be adjusted to optimise social capital accumulation in Higher education as well: creating mentoring programs under which students meet and are advised by successful alumni could be an example. An opposing view is that social capital is cognitive, inasmuch as it comprises the mindset, attitude, beliefs, norms, values and trust that the individual has concerning fellow society members (Grootaert and Van Bastelaer 2002), in which trust is specifically about personal and social trust in fellow citizens and norms and values constitute the perceived obligations to and tolerance towards others (Lelieveldt 2004). The structuralist and cognitive views of social capital are not necessarily mutually exclusive, because the context in which social interactions take place in any given network are indeed governed by its players' norms and values. It is therefore not surprising that, even though Bourdieu started out by defining social capital as the set of actual or potential resources accessible to an individual as a result of his sustained membership to networks based on relationships of mutual acquaintance or recognition (Bourdieu 1986, p.248), later conceptualisations brought in norms and values. In this sense, a widely used definition is that of Putnam and his associates (1995), who described social capital as the "trust,

norms, and networks that can improve the efficiency of society by facilitating coordinated actions”. The concept of social capital as the set of opportunities resulting from who you know makes it best developed in diverse networks that is, the ones where all members bring different types of capital for the exchange (Foster and Maas 2016). Bourdieu’s conceptualisation focuses on resources accessed, whereas Putnam’s contemplates regulatory mechanisms that are highly context-dependent (norms and values) and therefore more challenging to measure across a variety of networks, cultures, and geographies. This explains why most studies attempting measurement of social capital have focused more on resource access, and why a vast amount of literature uses social capital as ‘the ability of actors to secure benefits by virtue of membership in social networks or other social structures’ (Portes 1998, p.6).

A final key distinction is that of between bridging and bonding forms of capital (Putnam 1995). Bridging capital consists of the resources sought out by an individual within his community to allow advancement in other communities, whereas bonding capital would be that consisting of pooling the capital of community members to make the collective better off (Adler and Kwon 2002).

2.4.4.1. Measuring social capital

Measuring social capital has been object of research connecting it to different types of network-generated benefits: job placement and employment support (Granovetter 1973; Smith 2005); health care and expert information (Small 2006; Small 2007); and domestic support (Cnaan, R. A. et al. 2002). But more importantly, Foster and Maas (2016) argue that understanding the function of social capital implies measuring the actual resources that can be capitalised through the networks and structures an individual adheres to, which in turn is related to how important it is in that specific community to have social capital (Grootaert and Van Bastelaer 2001).

For the purpose of this research, it is pertinent to delve in the existing literature that has measured social capital concerning access to job placement and employment support, because these benefits are logically expected to be connected to individuals' constructions and achievements of success, in spite of the present study also exploring the role of social capital in pursuing other drivers of self-perceived or objective success. This type of social capital often includes the notion of social support, a construct that first appeared in the late 1950's as a network based social phenomenon mostly associated with health literature, and has evolved to mean the buffer provided by an individual's connections that prevent physiological and psychological consequences from stress, and therefore consists of an individual's more immediate network and friends and family on whom to rely for care and affection (Song et al. 2011).

Studies linking social capital to job placement and employment support can be traced back to Granovetter (1973), who started out by using social network theory to study small-scale interactions within the interpersonal ties of a set of individuals to understand how network analysis could explain phenomena of diffusion, social mobility, political organisation and social cohesion. His hypothesis was that strong dyadic relationships (that is, between two individuals) resulted in a higher number of common acquaintances throughout their network. As such, and by simply depicting sociograms of networks based on yes or no answers to whether each individual knew another one, Granovetter was able to discern the amount of strong (direct) and weak (indirect) relationships and see how all had the potential to carry a message through the network and, indeed, are "indispensable to individuals' opportunities and their integration into communities". Granovetter's study of how a group of Boston men found jobs over the course of 5 years showed that 56% had gotten that opportunity via their network, but not that of their family and friends – their strong ties – but others connected to them, the weak ties. Moreover, he found this was more likely when the gate keepers were in a different occupation than that of the job seeker (*in* Scott 2013). In both studies, social capital was just measured as the amount of

ties individuals had. However, whole networks are quite difficult to grasp, and as such researchers have often resorted to name generating techniques, where they asked individuals in a given social sphere to name for example five people in their network and then sociograms were built from connecting every respondent's top 5. These name generator techniques have been deemed as a sampling alternative to studying the actual network (Marsden 2011).

A different way to measure access to benefits in one's network is to count the benefits accessed in each tie, in which the benefits are the opportunities, information or resources made available by that specific connection by virtue of their occupation. According to Lin et al. (1982), we can think of social capital as the resources accessible in a network by individuals through the mobilisation of their contacts in said network for a purposive action. It follows logically that where you stand in your network dictates your ability to access these resources, which is why position generator techniques for measuring social capital have emerged.

2.4.4.2. Social networking in forming social capital

The accumulation of social capital of an individual "depends on the size of the network of connections he can effectively mobilize and on the volume of the capital (economic, cultural or symbolic) possessed in his own right by each of those to whom he is connected" (Bourdieu et al. 1986), implying one's social network matters on volume of connections and on quality of said connections. Networking ability is a crucial skill through which an individual increases his social capital (De Janasz and Forret 2008). It is carried out in practice by attempts to foster and grow personal and professional relationships for the mutual benefit of those involved (Forret and Dougherty 2001). It will then be through this continuous investment in sociability – that is, a constant flow of interactions with the network – that the individual will exchange his "credentials" for value towards his desired outcome or definition of success.

Networks are groups of people, while social networks are the structures made up of the dyads – active bilateral influences between two individuals (or nodes) – in those groups. These connections can be of several types: friendship, kinship, like (or dislike), religion or other common interests or beliefs, financial exchange – just to name a few. The depiction of this structure comes in the form of a sociogram.

The concept of social network is the final form of network thinking to social structure that was emerging with German social theorists in the 1930s. Upon the works of (Lewin 1936) and Moreno and Jennings (1938) of describing network characteristics in social relations, sociometry, the term coined by Moreno to indicate a graphical representation of social structures as networks diagrams with points and lines, became central to sociology studies in education and social psychology (Scott 2013).

Social network analysis is a strategy for investigating social structures (Otte and Rousseau 2002), one in which social network connections (or ties) between nodes are usually examined to understand about the relative position of an individual in the community represented by the network, but also to understand the usefulness of the network to the individual, depending on his goal. More open networks, with more connections, regardless of them being looser (weak ties), typically represent more opportunities for the introduction of new ideas, than smaller, closer knit networks.

Social networks have existed from the moment the first human beings started to connect to each other, and social capital started to accumulate when they began to rely on each other for individually or collectively desired outcomes. There are organic social networks that emerge naturally, such as the family unit, and there are organised social networks, developing from purposefully built networks (Christakis and Fowler 2009).

When a student comes into university, his academic network of connections to peers and faculty forms organically, but a more formal or organised school

network usually awaits him upon graduation – the alumni network. Universities invest resources in developing engagement with former students as a way of reinforcing their own social capital and economic capital (by means of alumni donations and contributions). In fact, Burt (2001) found MBA alumnae self-assessing as engaged with their alma mater and its network, were more likely to belong to one of the business school's alumni clubs and make financial contributions. Higher education institutions might even organize networking career events for current students to put them in touch with the “corporate world” (Dey and Cruzvergara 2014), but they do little to encourage students to cultivate high-quality connections among them – those who are their organic network.

Economic capital can be inherited or acquired, and acquisition is facilitated by the individual's education and professional occupation (the effect obviously expected to take different weights in different societies) – or cultural capital –, and his membership to specific groups (which constitutes social capital). That is: education and social capital influence economic capital. On the other hand, wealth also improves prospects of education and opens doors to new communities – implying economic capital influences cultural and economic capital. It is possible thereby to talk of dynamic effects between economic, cultural, and social capital, and this study will try to uncover the nature and development of these relationships.

Construct	Construct operationalisations	Authors
Social Capital	Knowing someone who can help find a new job	Granovetter (1973); Smith (2005)
	Knowing someone who can provide employment seeking support	Granovetter (1973); Smith (2005)
	Knowing someone on a first-name basis who can sometimes employ people	adapted from the Resource-Generator of Foster and Maas (2016)
	Knowing someone on a first-name basis who can give advice about money problems	adapted from the Resource-Generator of Foster and Maas (2016)
	Knowing someone on a first-name basis who can give advice on problems at work	adapted from the Resource-Generator of Foster and Maas (2016)
	Knowing someone on a first-name basis who can give career advice	adapted from the Resource-Generator of Foster and Maas (2016)
	Knowing someone on a first-name basis who can give a good job reference	adapted from the Resource-Generator of Foster and Maas (2016)
	Being a formal member to a local association or network that can help further individual goals	adapted from Grootaert and Van Bastelaer (2001)
	Expecting assistance from community members in adversity	adapted from Grootaert and Van Bastelaer (2001)
	Participation in community activities for public good	adapted from Grootaert and Van Bastelaer (2001)

Table 2.3 – Operationalisations of the construct social capital found in literature (selection based on this project’s research target, recent graduates).

2.5. Success

Success, as intended in this research project, is to be looked at in two distinct ways that should be clarified prior to reviewing literature on this construct. The first perspective of success in this research views it more of an objective concept, by measuring economic capital of the graduate, collecting for example their gross annual income at the time of study. The second perspective is one more subjective – self-assessed success –, where operationalisations can include the individuals’ own evaluation of their attainment following their masters’ program, according to their notion of happiness, success, and meaning (or purposefulness). However, we cannot leave out success as attributed to career even if the research targets recent graduates, especially given that one of this project’s goals is to make recommendations to universities – more specifically, business schools – on how to best promote holistic success, which by definition encompasses career. I will therefore delve into objective and subjective career success, before moving

onto other potential measures of subjective success. Lastly, there will be a discussion of literature on the relationship between the capital theory exposed thus far and career success.

Career success in general has long been defined by an individual's position in the organisational hierarchy and the number of promotions up to that position (Arthur et al. 2005). This encapsulation nevertheless falls short of representing what that same position and number of promotions might mean for different individuals, that is, a personal meaning of those indicators. Following on that, research has tried to disentangle what might be objective assessments of career success, as opposed to subjective measures. In that sense, objective career success has emerged as the social – read consensual – understanding of the tangible indicators of an individual's career situation, such as but not limited to occupation, task attributes, income and job level. Subjective career success on the other hand implies attributing meaning to the current career situation. This assessment has very much to do with one's career aspirations, and this in turn depends on the value placed on aspects like salaries, job security, learning and progression opportunities, status, work-life balance, etc. (Arthur et al. 2005). It follows logically that graduates from lower socioeconomic classes might attribute different levels of importance to wage or even position than would an upper-middle class graduate. As an illustration, this means a job as a consultant for Ernst & Young (for example) might feel like a success for the former and a failure to the latter.

In the end, both objective and subjective assessments of career success seem necessary to provide the full picture of an individual's situation, with the recent graduate's expected to be no different, especially since being at an early point of their career, they're the closest to confront the challenges of the new found realities against the expectations created throughout their academic programmes.

Moving on to additional measures of success for individuals, it becomes pertinent to discuss the role of happiness, which has been the subject of extensive literature. Drawing on that body of knowledge, Escobar-Tello crafted the following definition: “happiness is a state of deep contentment (serenity and fulfilment) with one’s life, which results from the combination of three variables: feeling in a positive mood (1), life satisfaction(2) and genetics (3)” (Escobar-Tello 2011). In the author’s definition, the positive mood is an affective variable, related to feeling emotions that, regardless of bad or good, still account for an overall positive judgement of the individual’s situation. Genetics concerns the neurochemistry variable, which explains happiness as the result of the individual’s brain physiology. Finally, life satisfaction implies an evaluation of one’s life as satisfying (I imply it means fulfilling, against pre-determined expectations), and a positive outlook.

Success, in general, is a vague concept with not enough peer-reviewed literature devoted to it in the context of this research. It is, however, safe to say that measuring success implies an evaluation of whether one has achieved his goals or not. This is different from the construct of happiness as described above in two key aspects: goals are implicitly or explicitly set before the assessment, and attaining those goals, while meaning success, may not mean happiness. In the context of this research, it was useful to understand if narrower definitions of success are more likely to matter to the population of masters' students researched. Should one look at career success, then a popular definition is ‘the accomplishment of desirable work-related outcomes at any point in a person’s work experiences over time’ (Arthur et al. 2005). Academic success has been used by a myriad of researchers (Mike Zhang, 2016; Peterson, 2009; Vermeulen & Schmidt, 2008; just to name a few), but much like success in general depends on setting the bar against which performance is measured, so have these studies varied on the actual measurements used.

Lastly, let us consider purposefulness and meaning as part of self-attained success. All human beings seek a sense of a meaningful life, in the sense that they're living a life worth living. This need is thought to encapsulate four different needs (MacKenzie and Baumeister 2014; Baumeister 1992). First, the need for purpose, for ensuring life is lived taking steps towards a specific goal. Then, the need for values, in a set of ethical and moral guidelines that justifies one's actions. Humans have also the need for efficacy or feeling in control and able to make a difference in their surroundings, and finally, the need for self-worth, which consists of one feeling that he is good and worthwhile. This last need is usually accomplished by feeling superior to others, as described by the better-than-average effect, or "the tendency to evaluate oneself more favourably than others" (Alicke et al. 1995). Currently graduating cohorts are called millennials because they are going into the job market early in the millennium. People born from 1980 onward are often addressed as such. Millennials have distinctive traits that have challenged services directed toward them in career development. They do not just want a good job. They want a meaningful job (Brown et al. 2016) and show this stronger drive toward meaning in careers for example by preferring meaningful work to well-paid work (de Hauw and de Vos 2010), possibly because security is not a given and they are likely to work for a multitude of employers, having a "boundaryless career". This being the case, one can hypothesize Post-Millennials (or Generation Z, born from 1995 onwards) will seek meaning even further. Corresponding research seems scarce but related avenues were investigated to make sure different, relevant angles are captured in this project, which is why it was deemed important to look at what's been done in exploring the relationship between capital theory and success as related to careers.

2.5.1. Capital Theory and Career Success

Looking into career success from the lens of capital theory tends to focus on occupational status or job mobility as the primary career outcome in small scale studies that have traditionally overlooked organisational determinants of future success (Seibert et al. 2001). Organisational research has actively explored these

determinants, whether extrinsic (salary and promotions) or intrinsic (feelings of accomplishment and career satisfaction), but Seibert et al. (2001) show these too can be a result of accumulated cultural and social capital, namely connections to members at the same and higher levels that offer more access to information and resources, and opportunities for career sponsorship. In the previous section, it had already been shown that coming from underprivileged backgrounds might predict better subjective career success due to lower expectations concerning salary or other career aspects (Arthur et al. 2005).

By examining the mechanisms of transmission of capital through the organisational network – in particular mentoring processes, whereby one member of the organisation provides professional guidance to a less experienced one – Seibert and his colleagues demonstrate the role of capital in organisations and their member's objective and perceived career success. Applications to the specific field of Information Systems have further informed that social capital of and produced by Information Systems leaders has a positive impact on an organisation's success, mediated by the strength and quality of the relationship between them and the Chief Executive Officer (Warner 2012). Networking is therefore intrinsic to social capital accumulation and as such to career success (Forret and Dougherty 2001), but given the “boundaryless career” age we're living in, workers are almost certain to experience different jobs in different organisations throughout their careers (Arthur et al. 2005), and so networking skills outside of their current organisation play a significant role in career success (Friar and Eddleston 2007), especially since the best job opportunities seem to come from networking (70% to 80% according to Koss-Feder (1999)), as opposed to application submission or using placement services.

In their research aiming at connecting teaching quality to career success in graduates, Vermeulen and Schmidt (2008) drew on human capital theory. As a concept, human capital is closely connected to embodied cultural capital inasmuch as it represents the skills and knowledge acquired through an investment in education (Becker 1993). Their study showed that improved

teaching quality was indeed associated with future success, but that this was mediated by better achieving learning outcomes, which is facilitated by higher levels of cultural capital to start with. A more direct effect observed was that of extra-curricular activities during college: the learning and involvement through these personal and professional development vehicles leads to increased career success (Vermeulen and Schmidt 2008), as measured objectively (salary on first job and salary in job at time of survey) and subjectively (graduate's career satisfaction on a 5-point scale, from 1 - "not satisfied at all" to 5 - "very satisfied").

This table summarises the different operationalisations of success found in the literature, refined with the research target – recent graduates – in mind.

Construct	Construct operationalisations	Authors
Success	Feeling happy	Escobar-Tello (2011)
	Feeling positive about the future	Escobar-Tello (2011)
	Doing better than average	Alicke et al. (1995)
	Achieving work-related goals	Arthur et al. (2005)
	Feeling that they're living a life worth living	MacKenzie and Baumeister (2014); Baumeister (1992)
	Having a meaningful job	Brown et al. (2014)
	Salary in first job	Vermeulen and Schmidt (2008)
	Current salary	Seibert et al. (2001); Vermeulen and Schmidt (2008)
	Number of promotions so far in career	Seibert et al. (2001)
	Career satisfaction	Seibert et al. (2001); Vermeulen and Schmidt (2008)
	Having learning opportunities	Adapted from Seibert et al. (2001)

Table 2.4 – Operationalisations of the construct success found in literature (selection based on this project's research target, recent graduates).

2.6. The role of universities in graduates' development

As stated in the aims of this study, it is the goal of this project to create a scale that will allow universities to ascertain students' capital and what they value as success at the start of their programmes so as to inform the adequate level, type, and amount of guidance in their personal and professional development. This is all the more relevant given the fast-changing role of universities in education, and the different services required on their portfolio going forth, especially in highly competitive fields such as business administration. I shall therefore explore the most prominent changes that have brought us to where we are in terms of the expectations towards universities from their various stakeholders, with a particular focus on the UK, before converging on the specificity of career services and how these have evolved across the developed world.

2.6.1. Evolution of universities as service providers

Higher education started out as just that: a higher level of education that followed and assumed completion of lower levels. Universities (and nowadays academies, conservatories, institutes of technology or vocational schools or colleges) were therefore places of creation and diffusion of knowledge, accessible to those with the required cognitive skills but mostly those with the logistical resources. Between the year of 859, when the University of al-Qarawiyyin was created in Fez, Morocco, as the first university in the world, and now, more than 1100 years later, a myriad of changes caused the role of higher education to evolve. In particular, the aftermath of global conflicts and the technological acceleration made way for more sustained periods of prosperity. This led to more universities being created in the post-WWII in the United Kingdom – such as the University of Bath – and an increasing share of the population enrolling, attracted primarily by the expected premium in earnings. Soon higher education was an industry in its own right, rather than just a system providing talent to other industries.

The 1960s brought the narrative of globalisation, whereby there was an increasing interdependence, and ultimately convergence, of economies, and the

liberalisation of trade and markets. Culturally, this translated into the establishment of a global-brand culture (usually aligned with the Western world), even though the mechanism that enabled this diffusion could also benefit the dissemination of indigenous traditions (Enders 2004). The dynamics that ensued followed similar paths in different countries, but for the sake of focus, I shall concentrate on the evolution of the sector in Britain.

For British higher education and its easy-to-learn language, globalisation brought an ever-growing inflow of foreign students, adding to the fast-tracking domestic intake. In 2012, the direct contribution of UK higher education to the country's Gross Domestic Product (GDP) was £17.97 billion, or 1.2%, employing close to 320 thousand people in full-time, which represented just over 1% of total jobs (Kelly et al. 2012). This performance encouraged the view of the sector as vital to the economy at the turn of the millennium, and increasingly held to the same standards of business administration as other organisations, with a growing primacy of competition, efficiency, and managerialism that could endanger universities' mission of creation and dissemination of knowledge and make them solely utilitarian in purpose. In fact, it has already led to a narrow view of higher expertise, and institutions are "producing" increasingly more experts who all find an audience to vehicle their truths to but are not consensually credited in this "post-truth" era where deference to and recognition of authority has dissipated (Hordern 2019).

The growing focus on metrics, the steepening of competition, the 2008 financial crisis, and even the changing profile of learners (more at ease with technology and accessing media content often perceived as being good as universities') – all this dramatically changed expectations for universities: more than lessons, students expect discussion; more than exposure, students expect application; more than knowledge, students expect transferable skills development; more than a degree, students expect placement. These changes have impacted the delivery teaching and learning (more interactive lessons, diversity of assessments, etc). Connectivity with the "real world" has been a key focus for enhancing students' learning experience, though not always in a way that aligns with the

core research activity of the university and thereby exacerbating internal tensions (Hordern 2013). Additionally, an expanded array of services and activities is increasingly provided to students to harness the power of their university experience, among which we count workshops and extra-curricular activities but must certainly distinguish career services, and the personal and professional development planning offered that can help a student “make it or break it”.

2.6.2. The past, present, and future of career services

The past

Placement of graduates, and services dedicated to this, has been a concern of higher education institutions in countries such as the US and UK for a long time. Dey and Cruzvergara (2014), observing the US market, trace it back to as early as 1900, to describe how they changed over time. If in the beginning the main concern was vocational guidance and preparation for future employment, in the aftermath of WWII it became about finding jobs in a labour market that grown a lot in both demand and supply. The deceleration of the economy in the 1970s caused existing career services to focus more on counselling, as the contracting job market made it crucial for candidates to finely target their efforts. As the turn of the millennium brought the information age that allowed everyone to be connected to everyone, developing one’s professional network became easy – and mandatory for successful career development. At this point, career services – especially those of business schools – were already actively looking outside the school community to engage with employers, effectively transforming them “into comprehensive career services offices that facilitated the relationship between students and employers through various networking career events and recruiting activities (Dey and Real 2010). In fact, various leading companies such as McKinsey, PwC or Google have employees whose responsibilities include liaising with university career services, as a means of ensuring first peek at talent. This often includes on-campus company presentations and activities, but can also entail national or even international competitions – all to make sure they engage the “right” talent.

The latest big shock to the market was the financial crisis of 2008. Career services could no longer hold promises of employability, in a world where corporatisation of universities has been making them ever more accountable in the eyes of a multitude of stakeholders: students, their parents, alumni, faculty, and government. Stakeholders whose experiences are at times at odds with each other in the era of branding and new public management in universities (Naidoo et al. 2014), and to whom institutional performance metrics are produced and reported but hardly ever critically analysed (Tomlinson et al. 2018).

So, evolution has pressured them to transform their activities more towards customizing career development (Dey and Cruzvergara 2014), effectively distancing from one size fits all recipes for success, and focusing on establishing meaningful relationships between students and employers, efforts and goals, development and mentoring. Looking for example at the CEMS Alliance of Business School, that has 28 business schools in 5 continents, and benchmarking their Career Services, one can see observe customisation is still rare and, where present, not yet a full customisation. Only the delivery of the career development – and not the strategy – is customised, that is: it's not how the plan is developed that takes into consideration the specificities of each student (what goals to set depending on their social and cultural capital resources and ambitions), but how it's operationalised (what, where and when interactions take place). It is therefore natural that literature does not abound on this explicit topic.

The present

To address both the external and internal forces described above, career services must benchmark and evolve. There doesn't seem to be enough information of the effectiveness of their programs (Gore and Carter 2011), other than the ones transmitted to league table providers, usually the percentage of graduates placed. Engagement with developmental programs and quality of the professional placement are seldom evaluated, though the UK, as the rest of Europe, have been concerned with the quality of the graduate labour market and the extent to which graduate skills are meeting employer needs for over a decade (Andrews and

Higson 2008). Currently, career services in business schools mostly try to model themselves after an ideal or best practice in the midst of comparable units in competing HE institutions, to the extent their institution's investment allows it. This isomorphism is defined as "a constraining process that forces one unit in a population to resemble other units that face the same set of environmental conditions" (DiMaggio and Powell 1983). It's worthwhile to examine the types of isomorphic pressures that exist in career services in order to ponder implications for its existence and use.

First there is coercive isomorphism. It is driven by formal or informal impositions on an organisation to change its ways in order to comply with a new standard. This can be a government issued mandate, such as complying with new rules for eliminating pollution, or an agreement among similar institutions on matters such as student selection rules within a certain consortium of universities (as with the CEMS – The Global Alliance in Management Education).

Second, there are mimetic processes that also give way to organisational isomorphism. Rather than being forced or nudged into adopting a standard, mimetic institutions will adapt as a means to address uncertainty. They will look for best practices in their market (and sometimes adjacent markets) and seek to model themselves after what they perceive as best in class. This will be all the more important the larger the organisation and the community served by it, as more people involved usually means additional pressure to deliver value.

Third and last, we have normative pressures. This form of isomorphic organisational change is related to an increasing pressure from professionals in a certain field to define and provide a frame of action and reference to their unit's activities. For professionals in general, universities have been deeply involved in setting the norms for acceptable performance and behaviour, often as founders or co-founders of professional associations. The result is a group of nearly interchangeable professionals who occupy similar positions in different organisations and have similar agendas.

When it comes to isomorphism of career services, there are on the one hand the external and internal forces (like the pressure brought on by league tables, and the accountability for employability data), and on the other hand the need to “run faster to stand still”, meaning copying other models in order not to be left behind. This suggests that both coercive and mimetic isomorphic processes coexist. And since an increasing number of associations of careers service professionals can be found, both at national and international levels, one might expect isomorphism of these services to be impacted also by normative pressures.

Though there might be different reasons for Career Services to modify their strategies and operations, pursuing such change is still a choice in the end. So why do they all make the same decision to move toward change? After all, “while everyone can do their best, not everyone can be the best” (Brown 2013), meaning that even if career services all move in the same direction and make the same effort, they will not all accomplish the same results. What career services everywhere know is that not expanding their offer in breadth and depth will certainly cost them dearly in terms of student experience and placement outcomes, as competition steepens, and credentials deflate.

The future

The previous paragraphs explain how career services as a subsector within Higher education are increasingly the same, however universities face a mounting need for differentiation due to intensifying national and transnational competition. Driving that need are several market forces, the most pressing of which either related with the students or organisations absorbing them upon graduation. On the student side, we must consider the evolution of their expectations as to what their education levels of service should be, the rising demand for accountability for the students’ and tax payers’ money that funds most of the sector (in the UK), employment opportunities brought on by globalisation, and technological evolution.

Student expectations have been evolving rapidly since in the last decades. Currently graduating cohorts don't just want a good job. They want a meaningful job (Brown et al. 2016). If competition is hard for regular jobs, for interesting careers it is even harder, leading masses of students to seek career development guidance in their HE institutions – and pushing the institutions to discover new ways of giving their graduates a competitive edge.

On the other hand, accountability is one of the major forces behind change in career services, not only in making career services more isomorphic, but in developing and innovating past that convergence. As students pay more for education and tuition fees are at a maximum in the UK, and taxpayers have a better understanding of how their money is used, schools in general are held increasingly more accountable for their actions and results. They are expected to function as organisations, by setting goals and forming plans to achieve them, including hiring specialized professionals and implementing sophisticated systems – and knowing in real time how well they are performing (Ramirez 2010). This quickly cascades down onto career services because scrutiny is particularly emphatic on employability data. This is the focus of several league tables, and national and international rankings (like the above-mentioned FT business education rankings). In the UK, employability is one of the main areas of the Key Information Sets (UNISTATS 2017), an information package built per programme and university using variables from the National Student Survey and the Destinations of Leavers of Higher Education Survey, data provided by the Higher Education Statistics Agency, the Skills Funding Agency, universities and colleges and Ipsos MORI (who operationalise the National Student Survey).

It is also true that globalisation has brought placement opportunities across the globe, allowing for an astounding 3 million mobile students in tertiary education, as per UNESCO data observed by (Shields 2013). An estimated 3.67 million students studied abroad in 2012 (UNESCO Institute for Statistics 2017), an increase of 75.6% from 2002. The exposure to other cultures foments aspirations to international professional placement, and in fact a PwC (2014) survey of 4000

graduates in 2011 revealed over 70% aimed at working abroad. The implications for career development planning are that international bridges must be built with transnational or foreign employers, and that student resources for career preparation must be readily available, regardless of space and time. The former carries heavy costs and time allocation, while the latter requires investment and a deviation for most brick-and-mortar institutions' culture.

Finally, because communications technology now enables direct and real time contact from almost point in the globe, students expect career services to be flexible and answer needs in virtual or online settings (Dey and Cruzvergara 2014). Examples mentioned in literature range from video conference calls to webinars to apps and social media as means of bringing students and alumni together to leverage from each other's experience regarding career development.

We cannot nonetheless discuss the future of career services without recognising the challenges of the organisations they cater to: the employers' changing needs of talent identification and retention, and the progression of the recruitment processes in new directions.

Company expectations concerning what they can expect from universities in talent production has also changed considerably over the years. The return on investment on talent is more scrutinized now because globalisation also means more opportunities for people to change jobs. Turnover has never been higher than with the current generation of workers, dominated by millennials who are the focus of a vast amount of research due to the way they envision their work-life relationship. Organisations invest time and effort in training people, and they want to make sure they get their money's worth. Herein lies the significance of career services and the direct link to top talent they provide, carefully examined to ensure the best fit. Because it is no longer about just getting great graduates, but about recruiting outstanding value-adding workers who will contribute more to the bottom line than the rest – and will be handsomely rewarded in the

process (to minimize the will to move on to another opportunity). And it will be university career services that will help identify this talent – the “fighter pilots” (Brown and Lauder 2013).

Companies are also a part of what is driving changes in career services due to the evolution of recruitment processes. In an effort to eliminate or lessen discrimination (or at least dispel accusations of nepotism), organisations have changed their procedures to look at more than candidates’ credentials. Processes now often include an initial screening of online applications, then interviews (one with a recently recruited employee and another with an experienced one) and then an assessment centre, with anything from group dynamics to analytical and verbal reasoning tests to case solving exercises (Brown et al. 2016). Career services must be able to provide students with tools to master each of these stages. Ironically, these practices intending to decrease nepotism might actually reinforce it, because they benefit graduates with more social and cultural capital. As an example: considering two students with the same academic achievements, if one is from a low socio-economic background, there is a chance he might lack the social confidence to excel in an interview (MacMillan et al. 2015).

A final word on this topic must highlight the fact that it has never been easier for career services to customise the communication and service provided to students. A range of customer relationship management platforms are on offer that allow these career departments to effectively move away from one size fits all delivery models, and incorporate not only the preferences but the actual needs of students (read cultural and social capital gaps) into planning their personal and professional development.

2.7. Research questions

Contribution of this study through the research questions

Universities are at a crossroads: should it be concluded that there is indeed a “rich-parents effect”, i.e., that privilege leads to more success right after

graduation, how can an institution stay true to its mission, accepting underprivileged talent but still reaching employability goals?

There is a rich body of literature on capital theory and the connection of the different forms of capital to an assortment of outcomes in social support, healthcare, urbanism, and – most importantly to this project – in education. Methods range from strictly conceptual texts to qualitative interviews to surveys leading up to structural equation modelling, evidencing this is a field where a variety of research methods can support the making of valuable contributions.

Notwithstanding, research that examines the dynamics between the different forms of capital and the impact of that on recent graduates' success pursuit or attainment is lacking. The connection between students' capital and the type of personal and professional development support provided by universities via career services has also not been explored beyond the choice of using it or not. By mapping out these relationships resorting to qualitative and quantitative research and creating a new scale in this project, I hope to contribute to the body of knowledge in higher education management, capital theory and success. I also expect to be able to develop recommendations to decision makers in higher education, providing a capital assessment tool and pathways towards capital-building career development plans.

The study will therefore aim to shed light on how student capitals work alone or together to enhance graduate perceived or objective success, and what that means to universities and, more specifically, career services. This is summarised in the conceptual model of Figure 2.1, and can be structured in the following research questions:

- RQ1 – What role do the different forms of capital play in students' lives and how are they related to each other?
- RQ2 – Is there a “rich-parents effect” i.e., do wealthy business school graduates have better chances of succeeding?
- RQ3 – How can universities assess the “rich-parents effect” and use that to boost graduates' success?

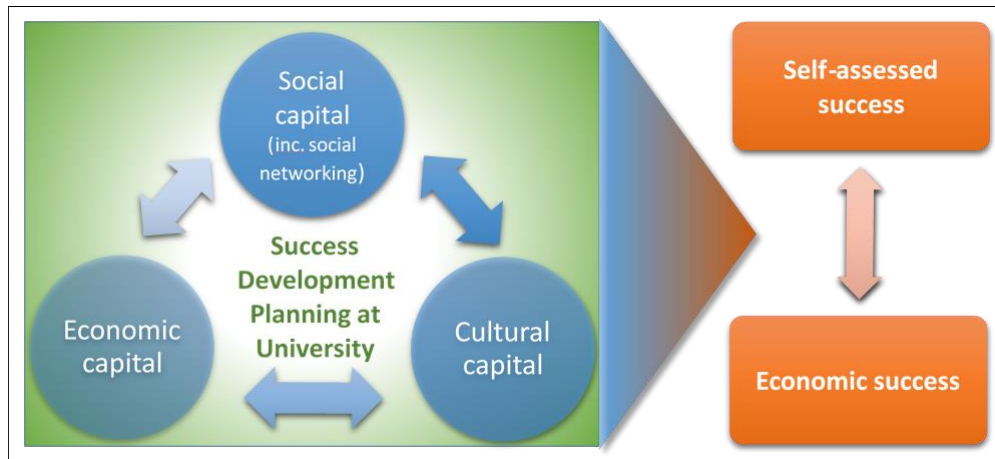


Figure 2.1 – Conceptual model for understanding the dynamics of capital forms in individuals (student capital mix), how they can be impacted by career development planning, and their own impact on measures of individual success.

3. Methods and methodology

3.1. Introduction

After careful consideration of the research questions for this thesis, and upon reflecting on my own epistemological, ontological, and axiological stances, I concluded mine was a critical realist lens and decided to design my research through the Abductive Theory of Method (ATOM) as put forward by Haig and Evers (2016). In this theory building approach, data is collected to form theory, and this is subsequently tested with data, and challenged with additional data. This design follows certain epistemological, ontological, and axiological considerations which significantly determined the choice of methods and procedures.

Upon examining the existing literature, I designed a qualitative research phase for interviewing recent business or management graduates of the University of Bath and of Coventry University by means of a semi-structured interview (I aimed at 24, half from each university, but could only secure 17, with 5 from Bath and the remaining from Coventry). Based on a content analysis of these interviews, I drafted hypotheses related to the impact of capital levels on early career success (as perceived by the self and others), which were then operationalised in a questionnaire, with the goal of creating a student capital scale. This was then distributed online and gathered 205 responses. Results were analysed using both univariate and multivariate techniques that allowed to ascertain the validity of the theory and feasibility for building a scale.

The following sections attempt to present the relevant details of each phase, starting with the research approach and moving through to design, to end on a reflective note as to the methods used.

3.2. Research approach

3.2.1. Research philosophy

Different people see the world differently, each bringing to the world their unique perspective of problems and approaches to their resolution. I must therefore first reflect on what is my philosophy of research before moving on to the inner layers of research, namely approach to theory development and then methods, strategies, time horizon and techniques and procedures.

To develop a research philosophy, I carefully considered what assumptions I was bringing onto the table. Assumptions that could be on what is already or can be known about the field of research (epistemology of the field), on what realities I am going to find in the research process (ontology), and on the extent to which our own values influence our choices of methods and strategies of research (axiology) (Saunders et al. 2016).

I assume in this project that there is a real world in which I can observe, through scientific methods, how students' capital (cultural, economic and social) can impact their success, and how it can be impacted by universities, and so mine is a realist approach. However, I believe this thesis presents but one conceptualization of theory and reality, subject to change as more research takes on the field. Epistemologically speaking, therefore, this is a critical realist view (Bryman 2012) or a epistemological realist view (Haig and Evers 2016), since it is assumed I observe what I know I can observe but am conscious there might be more, unobservable phenomena affecting this field of study. Moreover, mine is recognisably a partial and incomplete knowledge, resulting from a specific set of methodological choices.

Ontologically speaking, this research project has a dual stance. On one hand, I have as a goal to develop a model about the dynamics between the forms of

capital and how these effect self-assessed and financial success of graduates, and are affected by universities, drawing from qualitative data on how the target perceive themselves according to those variables. In this sense, my project has a constructionist perspective. But on the other hand, I propose to validate or test this model – and to create a student capital scale – by means of quantitative research, and as such propose that the social phenomena observed and their meaning is independent of the social actors involved, which is an objectivist approach. This dual stance makes this an abductive research, thereby explaining the choice of the Abductive Theory of Method as a lens for capturing reality in this topic.

The last pillar of the research philosophy underlying this thesis is my own axiological exploration of why I chose this topic and an attempt to identify how that might influence choices in approach, techniques, and procedures. I got into an elite business school coming from a lower middle-class family. Though I had excelled academically up to that point, I saw myself suddenly at a disadvantage compared to my better-off colleagues, in an environment in which social confidence and knowing “the game” was determinant for higher marks. So much so, it did not resemble the real labour market needs, and I was happy to find my profile fit the market and other universities much better than it did the role of student at that university. So, despite having struggled for the duration of my degree with somewhat of a feeling of inaptitude, I let it go when I started enjoying success. Years later, I joined that faculty and realised the “game” had changed in some respects, but in others, more connected to the job market, disadvantaged students continued to ignore the rules of the recruitment game, getting the least wanted jobs. This was strengthened when, in 2015, a very good, lower social class student of ours told me his interview at McKinsey & Co had gone terribly but “it’s ok, I wasn’t sure if I wanted to get in, and I’d never been interviewed so I needed the practice.” Anyone in business schools around the world will tell you McKinsey & Co is not practice material, and he had not even sought the support of the school’s Career Services for validating his CV or preparing his interview because

“they [McKinsey] called me. I didn’t apply.” I told him off and directed him to the Career Services, but it would take one more failed interview for him to actually accept the support that he needed and had always been there for him, but which he did not know to take. This situation deepened my resolve to understand the phenomenon through which being disadvantaged (economically, culturally, socially) keeps more opportunity doors closed, from when students are growing up, all the way to graduating and getting their first job – and, naturally, the reverse process: a potential rich-parents effect.

3.2.2. The Abductive Theory of Method

The Abductive Theory of Method (ATOM) has its roots in Grounded Theory, possibly the most popular research approach in social sciences since its inception by Glaser and Strauss in 1960s, in response to “extreme positivism” in social sciences at the time (Saunders et al. 2016). Grounded Theory is thus called because it emerges from rigorously collected, closely analysed data. More concretely, it is ‘theory that was derived from data, systematically gathered and analysed through the research process. In this method, data collection, analysis, and eventual theory stand in close relationship to one another’ (Strauss and Corbin 1990). Though some view it as a legitimate method of or approach to qualitative research, others view as an approach to the generation of theory (Bryman 2012), which is the meaning I give it in this study. One of its features is that data collection and analysis occur recursively, referring back to each other. This is why, in spite of it usually being considered an inductive approach to develop theoretical explanations of social processes and interactions, it might be more pertinent to think of it as abductive (Saunders et al. 2016). Indeed, Haig (2005, 2014) proposes the Abductive Theory of Method as an alternative to grounded theory, sharing its facts-before-theory conception of scientific inquiry. It aims at the identification of phenomena through analysing data sets that have been built following theoretical, methodological, and empirical constraints for specific research problems. The causes for these regularities or patterns are abductively inferred to form a theoretical explanation, and then decomposed in

their mechanisms. Potential models are drafted using existing ideas established in the field, and compared to alternatives for goodness-of-fit. Table 1 shows how Haig and Evers (2014) see an abductive theory approach rolling out and the strategies and inferences for each of those phases.

Phases	Phenomena detection	Theory construction		
		Generation	Development	Appraisal
Strategies	Controlling for confounds Calibrating instruments Analysing data Constructively replicating findings	Generating rudimentary, plausible explanatory theories	Developing theories through analogical modelling	Evaluating the explanatory worth of developed theories in relation to rival theories
Inferences	Enumerative induction	Existential abduction	Analogical abduction	Inference to the best explanation

Table 3.1 – Phases, strategies and inferences in the Abductive Theory of Method (Haig & Evers, 2016:74)

Problem formulation within the context of an Abductive Theory of Method approach needs to be specific, since the lack of any constraints might generate too many alternative models of reality. This is why research problems in this approach are constraint-inclusion stated, that is, they embed the constraints in their articulation, helping to characterize the problem and ruling out inadmissible solutions. A well-stated constraint-included research problem will therefore be one that not only indicates the form of inquiry but also provides guidance on how research is to be conducted (Haig and Evers 2016), often including methods. Though some researchers critique this approach, claiming method should come after problem formulation because it is driven by it, the iterative nature of problem formulation in abductive theory lets both problem and method evolve throughout the research process. Problems are generated, filtered, developed and modified, as the phenomena are detected (Haig and Evers 2016).

Phenomena are regularities or patterns emerging from observable data and are the main focus of scientific explanation theories. Phenomena are generally not observable, but data are, and they serve as evidence for the investigated phenomena. Statistical analysis usually allows best for phenomena detection (i.e., to inform that there is a relationship between variables A and B), but it's less likely to support the construction of an explanatory theory (i.e., that A is the cause of B).

The data analysis prescribed under abductive theory is statistically oriented and multi-stage, and, like in grounded theory, it can use either qualitative or quantitative data (Haig and Evers 2016). The model itself has four stages: initial data analysis, exploratory data analysis, close replication and constructive replication. The first stage is of paramount importance in that it allows for quality checks and descriptive knowledge of the observations. In this research it was also the stage where the body of literature was examined so that problem formulation – generating the research questions – could be carried out.

Exploratory data analysis then seeks provisional, previously unknown patterns (as opposed to confirmatory analysis). Haig (2014) originally describes this phase as dealing with quantitative data and as such refers to EFA (Exploratory Factor Analysis, the multivariate statistical approach applied to quantitative data) at this stage. However, the ATOM framework does not constrict researchers to using quantitative data and in fact is seen by Haig himself as a grounded theory method “that explicitly accommodates both quantitative and qualitative outlooks on research” (Haig 2014, p. 90). In this project, exploratory data analysis involved the collection of qualitative data through semi-structured interviews on which content analysis was performed. Akin to EFA (Exploratory Factor Analysis, the multivariate statistical approach applied to quantitative data), in-depth knowledge of the field of study was crucial to discern which regularities are worth exploring further through statistical techniques, eventually including cross-validations and confirmatory analysis with resampling to complete the close replication phase.

The final stage is constructive replication, usually by means of an independent researcher or groups of researchers reproducing the same study, in as similar conditions as possible; and then by pursuing the same research questions in projects using different methods, treatments, and occasions, to see if the results hold. This being an individual research project seeking the award of a doctorate, I prepared – but did not carry out – the constructive replication phase.

3.3. Research design

3.3.1. Outline of the research design

Since this research follows an ATOM approach, it uses mixed methods: qualitative methods for the exploratory phase, and quantitative methods for the close and constructive replication phases. Both qualitative research and quantitative research were used and therefore I explain what factors I had to consider in the upcoming sections. It is pertinent to see what each ATOM phase holds, in order to put those design factors in context. Figure 3.1 shows, for each stage, the method used, for which target, and how many observations were gathered.

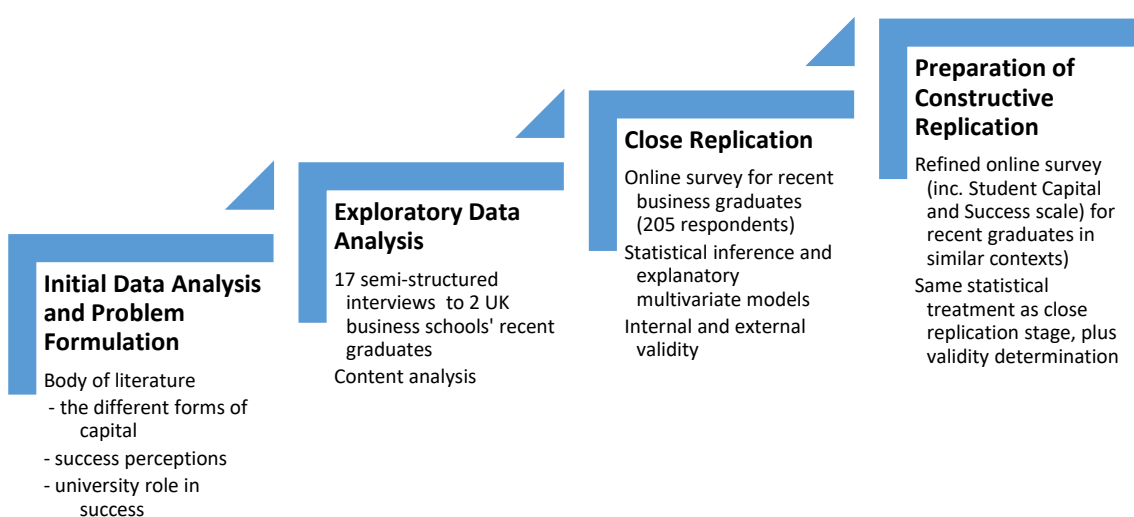


Figure 3.1 – Overview of this research project, following the Abductive Theory of Method

The framework used features four stages. The first phase was Problem Formulation, carried out through examining the existing peer reviewed work related to forms of capital (cultural, economic and social), perceptions of success, and the role of universities in developing their students' success. Exploratory data analysis followed, to potentially uncover previously unknown patterns in the relationship between capital (cultural, economic and social) and subjective and conventional conceptions of success. This was attained by means of semi-structured interviews that allowed free flowing discourse from the respondents following a few ice-breaking questions as initial stimulus (please find the full interview guide in appendix). Respondents were initially recruited via a social media call for participation.

The identified patterns, in conjunction with previous literature, were used to draft a conceptual model to be tested with quantitative research – an online survey distributed on social media and via email – featuring only close ended questions and a purpose-built scale to measure individuals' capital (cultural, economic and social) upon university enrolment and their success one year after graduation. This stage is what we call close replication.

Finally, constructive replication was prepared to be deployed in future research, with the refined questionnaire, including the resulting Student Capital and Success scale, in Appendix 8. That study should be conducted under the same conditions as the ones reviewed in this document. The end result would ideally confirm the conceptual model of the dynamics of capital forms and its impact on individual success, with a student capital scale that I hope can help universities recognise different student needs for professional development support.

3.3.2. Design factors in qualitative research

The first stage of data collection was meant to enable stage 2 of the ATOM framework, Exploratory Data Analysis. Exploratory methods usually include some form of qualitative research, operationalised through individual or group interviews (the latter commonly called focus groups), or collection of observations, documents, and audio-visual materials (Cater 2010). Through these operations, researchers are able to examine underlying motivations, attitudes and beliefs of respondents, because respondents are given more flexibility to express themselves.

Qualitative research as a research strategy privileges words and ideas (codes and constructs) over quantification. As such, it is usually an inductive approach (whereby theory is formed upon the observation of the data), epistemologically interpretivist (understands the social *milieu* through the eyes of the respondents), and ontologically constructionist (assumes social phenomena exist because and solely within interactions between members of society) (Bryman 2012). It usually engages small samples of participants because researchers want to know their experiences in-depth to understand their perspectives, and it is reflexive and process-driven in the sense that the researcher can constantly update his knowledge on the subject (Salmons 2016), which aids his interpretation of new-coming data.

The most common form of qualitative research is face-to-face interviews (Janghorban et al. 2014), either in group or individually. The choice between performing these interviews to individuals or to groups should take into consideration the experience of the interviewer, the availability of respondents, and sensitivity of the issues under scrutiny (Malhotra 2010). More specifically, if the interviewer already has relevant experience with the method, the research population has limited availability, and the topic is or can be sensitive, then individual interviews are preferred – as was this case.

The script for these interviews was mostly undisguised in the questions and topics raised, but disguised procedures were also used to understand whether the research topic is sensitive to political correctness, namely using projective techniques. These techniques probe the interviewee for the views he believes others might have concerning a specific topic, or how others are like or behave. In that process, the interviewees' own opinion on the subject or projected population becomes visible to the researcher (Malhotra 2010).

The problem with face-to-face interviews however, is that there are time, distance, and money constraints for both participants and researchers (Cater 2010). This has led many researchers to experiment interviewing in distance conditions as a synchronous form of primary qualitative data collection, either by phone or videoconferencing. Telephones have been deemed efficient ways to administer surveys and highly structured interviews (Malhotra 2010), but they are not acceptable for semi-structured or in-depth interviews, that rely as much or more on visual cues and body language than they do on the actual words uttered by respondents. In this context, video interviewing has drawn the attention of several researchers, and one popular tool is Skype, originally launched in 2003 and the only of its kinds with a business focus for several years which together with an aggregation with MSN messenger service (following the 8.5 billion USD IPO by Microsoft in May 2011) (BBC 2011) earned it a current customer base of 300 million active users worldwide up to August 2017 (Statista 2017).

Researchers who have used it praise its convenience, ease of use, and compatibility with research software (for recording, transcriptions, or file sharing for introducing *stimuli* in the conversation) (Cater 2010; Salmons 2016; Deakin and Wakefield 2014; Iacono et al. 2016; Janghorban et al. 2014), all while enabling an interaction that captures both what the respondents say and how they behave saying it. There is a consensual view that it does not fully match the advantage on the physical face-to-face interview, but it is the next best alternative. Challenges with Skype (or alike platform) interviewing lie with the vulnerability to technical issues, limited vision and control of the setting in which the respondent is, and potential to build rapport (Cater 2010). It is also possible that depending on age

and culture, some people might be less willing to participate in video calls with a researcher they have not physically met before.

This leads me to the concluding paragraph on this section. On building an adequate research design for my intended goals, I needed to factor in the characteristics of the participants. Since this study targeted young graduates in business (typically under 25) who were working or seeking employment, there was a good chance their schedule was highly restrictive (since early career is often when the longest hours are spent in the office; naturally not applicable to the currently unemployed). Because of their high levels of involvement with social media platforms, any interactions could be at the mercy of smartphone notifications, and it could be difficult for that reason to sustain their attention and engagement for a longer time, especially not being physically close to the interviewee. On the other hand, this is the age group most at ease with technologies and incorporating them into daily life, and their high involvement with social media means they are no strangers to sharing online, being comfortable sharing their views and opinions from the other side of the screen, and accustomed to the reality that everything is or can be recorded. In fact, some studies go further to suggest this age group might be more comfortable in Skype (or otherwise remote) interviews than in traditional face-to-face (Deakin and Wakefield 2014).

In light of the literature examined on design factors influencing qualitative research, I deemed it feasible to include Skype interviews as a data collection method for the interpretivist, constructionist phase of researching how capital influences views and levels of objective and subjective success, and the role of universities therein.

3.3.3. Design factors in quantitative research

One very simple distinction between quantitative and qualitative research is that the first collects numerical data and the second captures non-numerical data (Saunders et al. 2016). A quantitative research approach is usually used for validating or quantifying hypotheses that may constitute a theory or model, and it does so by enabling statistical analysis of relationships among variables under study (Creswell 2014). It is therefore widely used in deductive logic studies that start out with a premise and use existing literature to create testable propositions, which are then tried out through quantitative methods. Variables are measured with instruments that attribute numbers for each respondent, enabling statistical analysis. The technique of data analysis will depend on the instrument used (Saunders et al. 2016).

Deductive studies are the most common type of quantitative research, usually in the form of surveys (Saunders et al. 2016). They seek relationships of causality between variables, but quite often the conditions of real-world research do not allow controlling for potential interference of other variables, and therefore statistical analysis proves only a relationship of association between variables (e.g. when A increases, B also increases, but there's no telling which influences which). It is solely through the examination of existing literature that researchers can justify any directionality of the relationship. For example, we might observe that education and income rise over time for graduates, but it is difficult to prove statistically that the rise in education causes the rise in income or the other way around. Instead, we could look at that association through the lens of cultural capital and career success and derive explanations from that for a specific directionality of the relationship.

When quantitative research is being used to create new instruments (such as in this study), operationalisation of the constructs is of central importance: what measurement (question) should we use to effectively measure (quantify) the attribute relevant to the study? Using the same example of above: what

constitutes income? And should we measure gross or net? Yearly or monthly? This reasoning follows the principle of reductionism: understanding the whole by simplifying its elements as much as possible (Saunders et al. 2016).

The use of quantitative research allows us to redefine concepts through a language of variables: to measure how a concept varies in amount, intensity, quantity. Variables will have a minimum of two values, which are called attributes. The clearer and more refined the concept is, the more efficiently the variable can capture attributes in participants (Neuman 2013). Quantitative variables collection can take many forms, such as structured observations, surveys, analysis of public data; and then, for each of these, it can take place face-to-face, over the phone or another remote form of direct communication, or even online in synchronous or asynchronous fashion. There are usually at least two types of variables in a quantitative phase of a study: independent variables, which have an (hypothesised) impact on another; and dependent variables, impacted by them. However, there can also be a third type, which is deemed the intervening variable, and mediates the causal relationship between an independent and a dependent variable.

The most common form of quantitative research is the survey, accounting, for example, for 72% of all spending in marketing research (Malhotra et al. 2017). A questionnaire or survey is a set of pre-determined questions with the goal of getting structured information from respondents (Malhotra 2010). It is built from translating information needs into questions, which are then formed to minimize response error and to motivate respondents towards completion. The information needs come from problem formulation (hypotheses), which can be raised from examining existing literature (in which case we are in the presence of a deductive study) or from exploratory qualitative research. In this last case, quantitative research is a quantitative or deductive phase of the study following an inductive phase, which makes it a part of an abductive approach (Haig and Evers 2016).

It is mostly the intended data analysis that guides the development of the questionnaire, dictating the possible scales and measurements. Any existing hypothesis influence the structure, content and wording of the questions. For example, if I want to test the impact of years of education on income, I am better off collecting both those variables metrically (requesting actual numbers), instead of using interval or bracket options, because that way I will be able to use linear regression modelling and therefore capture not only what income levels look like for a baseline value of years of education, but also at how much someone can expect to earn more as they spend one additional year studying.

Notwithstanding the role of data analysis, researchers must also carefully consider their target and the actual method of administration of the survey in crafting the questions. Younger people might be less willing to devote time to answering a questionnaire than a retired person with more time to spare, and so lengthy questions and questionnaires are to be avoided. On the other hand, if surveys are administered online (as opposed, for example, to using phones), questions must be clear and self-explanatory, as there is no interviewer from whom any clarifications can be elicited (Malhotra et al. 2017).

A final consideration about design factors in quantitative research in social sciences addresses sample size. Since it aims at validating and quantifying hypotheses and to do so in a way that results can be extrapolated for the target population, quantitative research must include a set of respondents that is sufficiently representative of said population. This in turn is conditional on ensuring respondents are randomly drawn from the target population and amounting a sufficient number of respondents for which statistical analysis allows for inference of properties of the population from the study sample, that is, one can assume a normal distribution of the sampling mean of the target variable (McClave et al. 2014).

In conclusion, the research design took in consideration my philosophical worldview, the characteristics of my target population, and the possibilities offered by different methods to result in a mixed methods approach. My main driver was that inquiry that combined both qualitative and quantitative methods allowed to delve deeper in finding answers to my research questions.

3.4. Research methods

The mixed methods approach of this study was an exploratory sequential approach, because a first, qualitative phase examined the views and opinions of respondents, and the analysis of that data guided the construction of the second, quantitative phase. The main uses of this perspective are the fine tuning or creation of measurement instruments (scales), but this relies heavily on the researcher's ability to draw the correct qualitative findings to build the quantitative phase and recruit the right (and sufficient) participants for each step of the research project (Creswell 2014).

3.4.1. Qualitative data collection methods and process

The next few paragraphs describe how the phase of qualitative data collection was implemented, and the following section does the same, but for the questionnaires.

The participants in the qualitative phase of this study were recent business graduates (twelve to eighteen months since graduation) from two United Kingdom universities, and a total of seventeen interviews were conducted. Five from the School of Management of the University of Bath, and twelve from the Faculty and Business and Law (occasionally referred to as Coventry Business School) of Coventry University. At the time of recruitment (September 2017) Bath was ranked 5th and Coventry 12th overall in The Guardian league tables for 2018. However when examining the specific area of Business, Management and

Marketing of the table, there is a higher discrepancy between the two higher education institutions: Bath comes 2nd and Coventry 20th, with the main differences being that the University of Bath scores higher in satisfaction with course, entry tariff, employability and value added, whereas Coventry University does better in satisfaction with teaching and feedback and offers three times as many programs (The Guardian 2017).

Even though the choice of these two universities was a rational and conscious one, it's important to recognise it may have had an impact on this study. For example, the high employment and application rates for both institutions may already be an indicator of enhanced employability strategies in place and reputation, which in turn can effect the socio-economic make-up of their student population. In other words, my choice may have produced interviews (and content) different to those I would have gotten with a wider diversity of institutions.

After a careful reflection of how best to recruit participants in a way that did not carry over network effects (ending up with participants that were too similar to each other), I contacted Alumni departments of each university to understand how they felt about their "clients" being contacted for a study of this nature and eventually partner up so that adequate sampling was used without incurring in privacy breaches. Both departments were quick to answer, with the contacts showing interest in the results of the study but also quite protective of their alumni's contacts (as was expected). With Coventry University, an email was to be sent to alumni that fit the research target (business, management, marketing graduates on the job for 12 to 18 months, with less than three years professional experience in total). In the case of the University of Bath, the agreement was that recruitment of willing participants would be carried via a call to action in social media made by myself which would then be shared by the Alumni department. Since the methods were different, I opted to use social media recruitment also for Coventry University, because this way I could compare the results I got from both institutions, and the uptake from the alumni team's email. Unfortunately,

Coventry University's Alumni Relations did not follow up on the method they had themselves suggested, and the University of Bath's Alumni Relations did not officially endorse the call for interviewees, with retweets instead from staff members' personal accounts which had far less resonance.

Using social media effectively however implies adapting discourse, message, and even writing to the target for maximum impact at the moment of impression (when the user comes across the message), because, unlike the email message, a social media post quickly gets buried under a flurry of other posts. This is particularly important in limited space platforms such as Twitter. To address this challenge, I adapted the message using emoticons and imagery, under the premise that these tactics work better with my research target (under 30 years old) due to their familiarity and use of this form of communication. I also implemented other best practices for capturing the attention of the intended target on social media, like tagging the universities and faculties themselves, so that the posts appeared on potential respondents' feeds (as long as they are following their alma mater on social media, naturally). Since using only platform might leave potential respondents out, I opted for posting on Twitter, Facebook, and LinkedIn. Both universities are present on all three social media services, but the Faculty of Business and Law of Coventry University was not present on LinkedIn at the time of the recruitment. The posts were quite similar for Twitter and Facebook, but the more professional nature of LinkedIn led me to slightly increase the formality in the post's tone. Figure 3.2 shows the post addressing Coventry University's alumni on Twitter, and Figure 3.3 shows the LinkedIn post addressing University of Bath's alumni, to illustrate the call to action and its nuances.



Figure 3.2 – Twitter post with call to action for recruiting participants from Coventry University.

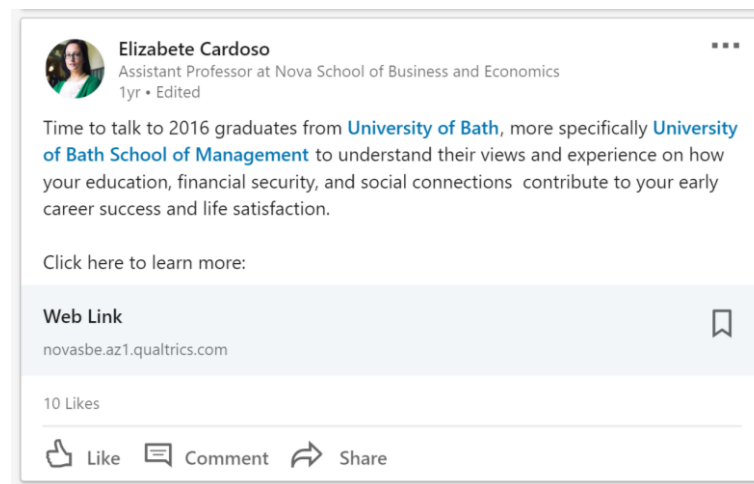


Figure 3.3 – LinkedIn post with call to action for recruiting participants from University of Bath.

Upon clicking the social media post, potential respondents were led to a survey built on Qualtrics opening with an explanation of this research project, which asked for participation and consent, but also informed how participants might abandon the study after the interview, if desired, in compliance with ethics and integrity guidelines. This survey is on Appendix 9 (Participation Consent) and you may observe that also here tone was kept informal and upbeat. Upon answering filter questions, respondents could choose a dedicated time at their convenience for being interviewed and then provided contact details so I could set up the Skype meeting.

Unfortunately, this also did not gather any relevant responses, illustrating, ironically, that my own social capital in the UK prevented me from greater success in furthering my research. Though it is far more relevant to understand which recruitment methods were successfully used, I chose to include this information not only to highlight the challenges of data collection but also to inform future readers of this thesis of the different avenues available and potential outcomes. So, what did work? Since the weak ties in my social network were not effectively bringing in contacts to be interviewed, I reached out to my direct contacts in both

Coventry University and University of Bath, and asked for help from their own contacts network, risking some sort of network effect. Even this produced very limited results, and it was only when I decided to reward participation with 10£ Amazon vouchers that my number of interviewees increased enough to achieve saturation of results. People were referred over the professional social media platform LinkedIn, and I contacted them via the service to set up the Skype interviews.

It is pertinent to ask whether this type of snowball sampling is fit for the purpose of the study. Qualitative studies like this one aim at exploration rather than statistical representativeness, and therefore usually make use of non-probability sampling, implying that not all subjects are as likely to be selected for the study sample. This is also called purposive sampling, pointing to the fact that elements are chosen based to satisfy both the empirical and the theoretical purpose of the study (Salmons 2016).

The implication is that the researcher must then decide how to recruit relevant individuals from the target population to participate in the study. This decision-making process must look at different variables, mostly related to what are the most important criteria for selection and the characteristics of the population (how they can be found, how likely to participate, etc). The breadth of answers to these questions has led to the development of several approaches on sampling for qualitative studies. Given that this particular project opted for publicising the research in a targeted way on social media but depended on referrals and then self-selection of respondents of the two institutions to participate in the study, I conclude mine was a mixed purposeful approach, because it combines volunteering sampling (respondents self-select themselves) with snowball sampling (where new contacts for interviews come from interviewees).

There was a total of 17 interviews. Out of the 12 interviews from Coventry, there were 3 from Masters in Sport Management graduates that deserve noting (IC3,

IC6, IC8). One interviewee – IC3 – had self-selected himself for the study following a call for participation on social media, neglecting the fact that he had graduated in 2014 instead of 2016. This was captured only after the interview had started, but I decided to proceed, because it was an opportunity to see whether views on university experience and success were different for someone who had graduated earlier and in a different career path (he was teaching and pursuing a doctorate). Two additional interviewees (IC6 and IC8) were also different in the sense that they were older (both 31 years old) and had more full-time experience (up to 7 years of experience). I had originally targeted graduates with 3 years or less full-time professional experience but given the difficulties in recruiting participants meeting that specific condition, I opted for including these participants as well, to ascertain whether there were differences in attitudes and opinions attributable to age.

The content of the semi-structured interviews was organised around five key components: the characterisation and current situations of the interviewed recent graduates; evaluation of their social capital, probing for connections associated with getting information or opportunities; examination of their cultural capital, exploring education prior to and in higher education; investigation of economic capital while growing up; reviewing their self-assessment of success in different perspectives; and testing a value proposition of a customised professional and personal development program, that took in consideration the socio-economic background of university students to personalise the skill development and opportunities provided to them in order to enhance chances of success. In the sections surrounding social, cultural, and economic capital, and success, questions were mostly driven by existing literature (see Appendix 1 – Interview Guide), but open enough that other themes could emerge.

The interviews were video recorded with the consent of the participants for posterior content analysis (coding). Since these were semi-structured interviews, coding was guided by the questions in the script, but alert to possible themes that could emerge, since it is often the case with these type of interviews, with open questions, that the respondent answers question X when they are asked about

question Y (Boeije 2010). An excerpt of the content analysis, featuring codes and interviewee quotes with their interpretation, can be found in Appendix 3.

3.4.2. Quantitative data collection methods and process

After completing the content analysis of the interviews, the conceptual model and its intrinsic hypotheses were formed to support the questionnaire building, meant to validate (or refute) and quantify the dimensions of the study. The generation of the questionnaire all benefited from a peer debrief concerning the constructs and measurements for the different types of capital and success found in the literature and in the exploratory stage interviews (see Peer Debriefing in section 3.5.).

The re-defined conceptual model and its hypotheses can be seen in the end of Chapter 4, before describing and analysing the quantitative study of the Close Replication phase.

The questionnaire (available in Appendix 5) was built on Qualtrics and was initially distributed online using social media recruitment once again, using both public posts and private messages. An incentive was given of entering a draw to win a tablet, in hopes of reaching more people. It included filtering questions to optimise the chances that only relevant subjects self-selected for the study. It also included questions about the respondent's institution of graduation.

The target was students that have graduated approximately between 2015 and 2017 from business schools in the UK, preferably having less than three years of full-time professional experience. The questionnaire was written in English and pre-tested with 11 observations, after three of my academic peers reviewed the structure and wording. Naturally, the intention was to get as many answers as possible – at least the 384 that limit to 5% the potential deviation of the estimated proportion mean of a target variable, for a 95% confidence level (McClave et al. 2014) for a random sample. Recruitment was done via social media posts tagging every 10th institution on the above-mentioned Guardian's

table, with plans to address each remaining 5th if response rate was too low. Sampling in this case was therefore a combination of intercept sampling on social media with systematic random sampling.

However, that strategy did not work and targeting for the quantitative data collection phase was only successfully achieved via hiring a sample from a data services provider (in this case, Qualtrics). Enhancement of the survey included asking directly if students had studied in top universities or not. This list of the top 15 was compiled from the Guardian university rankings, 2018 edition, for the Business, Management and Marketing fields (of which there were 2743 degrees offered by 132 institutions), Accounting and Finance (786 courses across 112 institutions), and Economics (953 courses across 91 institutions). The top 10 of Business, Management and Marketing was complemented with the top 5 universities for Accounting and Finance, and Economics. After removing duplicates, there were 15 institutions (in alphabetical order): Bath, Cambridge, Coventry, Dundee, Durham, Exeter, Heriot-Watt, Lancaster, Leeds, London, South Bank, Loughborough, Nottingham, Oxford, St Andrews, and Warwick. In what concerns measurements, I used a mix of multiple choice or binary choice questions (leading to categorical variables that can be used as grouping variables), and ratings and constant sum scales (resulting in metric variables). Between both types, I should then be able to observe variance in different groups (for example, perceived success according to nationality), as well as test for independence and find linear correlations.

Since I hypothesized that higher levels of different types of capital enhanced the chances of being and self-assessing as successful, a substantial part of the questionnaire was made of sentences related to the accumulation of cultural, economic, and social capital – extracted from existing literature or following insights from this study's qualitative research – and to different forms of success. To each of these sentences, the respondent must quantify the extent to which he feels it applies to him, on a scale of 1-Doesn't apply at all to 10 – Completely applies. This homogeneity in measurement makes the resulting data more

suitable for structural equation modelling, which is particularly beneficial to understand dynamic direct and indirect effects between manifest and latent variables, and between any of these and dependent or target variables (in this case, different forms of success). The full questionnaire can be found on Appendix 5, and the questions are divided in sections much like in the interview guide: social, economic, and cultural capital, and success.

3.4.3. Data analysis

This section briefly addresses what was taken into account about the data analysis applicable to my data collection before I proceeded with the fieldwork. This was an important and necessary step because intended data analysis shapes how the research tools are built and how data is collected. I start by examining interview related data analysis before moving on to questionnaires.

Interviews

Data analysis in qualitative research does not equate to visual depictions of text and images: it comprises organising the data in a system that allows the emergence of codes and themes, choosing the ideal representation of those and of each's strength, and forming a corresponding interpretation (Creswell 2013). Different authors covering qualitative data analysis might present alternative procedures, but those three steps – organisation, representation, interpretation – are always present.

In social sciences, there are three major approaches to content analysis: interpretative, social anthropological, and collaborative social research (Lune and Berg 2017). The approach used here is interpretative in the sense that the data collected in the interviews were reduced and organised to uncover patterns of attitudes and opinions.

Content analysis is “the objective, systematic, and quantitative description of the manifest content of communication” (Malhotra 2010), and so it implies coding,

the process of identifying small segments of data that are meaningful even if taken out of context (Belk et al. 2013). More concretely, coding starts with open coding, that is the collection of frequent, significant expressions into categories that are not necessarily related to existing frameworks, moving on to axial coding which sketches connections between categories. These links allow for the identification of themes which, through selective coding can reinforce or provide new insights to be integrated in the existing theoretical framework (Saunders et al. 2016).

In terms of the relationship between the content analysis and the existing theory, there are also three perspectives, differing mostly in the extent to which they allow code generation to stem from the raw data (induction) or not. These perspectives are: conventional content analysis (codes are generated directly and inductively from the raw data), directed content analysis (codes are generated according to existing relevant theory), and summative content analysis (counts how often specific words or themes appear in the content and codes are generated from that). In this thesis, a mixed perspective was used to generate codes, as literature pointed to some topics, but other themes emerged from the interviews – which in fact is aligned with the research approach selected for this study.

In a comparison of three influential authors in terms of their analytical strategy in qualitative data analysis, Creswell (2013) identified alternative strategies for optimising analysis. The three authors under study had distinct perspectives: Madison employed interpretative frameworks for critical ethnography; Huberman and Miles used the systematic approach to analysis that has a long history of use in qualitative inquiry; and Wolcott had a more traditional approach, applicable from ethnography to case study analysis. I analysed the strategies used by these authors to better prepare my analysis, concluding the following steps were useful to create insights from the data: taking notes while reading the data (to highlight what is most significant); summarising field notes (to more fully characterise the context in which the interview take place and account for its influence); identifying codes and their frequency (the words or expressions more significantly

used); organising codes into themes (understanding the dimensions that are common to sets of codes); codes and themes relationships (making notes of connections between themes / codes and respondent's characteristics, and linking that to existing literature); and displaying the data in the form of respondent verbatim.

With these guidelines in mind, the interviews were transcribed and transposed to an analysis grid to enable content analysis and coding, connecting quotes and allowing for an interpretation of said quotes based not only on word content but also the tone and posture in which they were emitted.

Questionnaires

The intended data analysis for questionnaires comprised basic descriptive and inferential statistics, but since my chief aim was explanatory (explaining how success was impacted by capital), I had to make sure data collection was designed in a way that enabled more advanced multivariate statistical techniques.

Basic descriptive and inferential statistics with frequency distribution and central tendency measures allowed me to form an overview of my data, its validity and behaviour. But testing my hypotheses and working towards the theoretical framework they formed implied the use of multivariate data analysis.

Multivariate data analysis comprises "all the statistical techniques that simultaneously analyse multiple measurements on individuals or objects under investigation" (Hair et al. 2014, p. 4). The choice of the specific technique however must consider the measurements used, namely if they're nonmetric (nominal or ordinal variables), or metric (interval or ratio variables), especially given the intended role in the statistical model as dependent or independent variables. On the other hand, the researcher may want to use composite measures to represent a dimension (indicators that form a variable) in an effort to minimise measurement error (Kline 2005). In the case of this research, I used different indicators for each type of capital under study and the concept of success as well. And given that success was the outcome variable (or set of

indicators), whichever analysis path I took would necessarily be a dependence technique. Moreover, the fact that I wanted to understand all the possible connections between all the indicators in the study and observe not only its statistical significance but also its statistical power meant that the ideal multivariate data analysis technique for the close replication of my study was structural equation modelling (often summarised as SEM).

SEM is an estimation technique for multiple regression equations that are analysed simultaneously, allowing the exploration not only of relationships within the variables in each multiple regression equation in the model, but also between the different equations (Hair et al. 2014). In a structural equation model, there are two distinction among variables. First, the observed versus latent variables. Observed variables are those effectively measured through data collection and are often called manifest variables or indicators. Latent variables are theoretical constructs believed by the researcher to encompass the behaviours measured by indicators related to it. These variables are frequently addressed as factors. Among latent variables, there is then a separation between exogenous and endogenous variables, which can be looked at as independent and dependent variables, respectively. Exogenous latent variables “cause” fluctuations in the values of other (endogenous) latent variables in the model. Variations of exogenous variable are not meant to be explained by the model, contrary to what happens with endogenous. Typical exogenous variables include gender, age, and socioeconomic status.

In this study, SEM could for example allow me to see not only to which extent education impacted cultural capital directly, but also its indirect impact on self-perceived success. To attain that, I would have to specify the structural model, relating the independent and dependent variables, and the measurement model, that specifies the indicators that go into each variable (like individuals’ education and parent education are both indicators for cultural capital, or life satisfaction and money earned might be indicators for success). The data was analysed using

SPSS and AMOS. The starting structural and measurement models were first drawn on AMOS and can be seen in Figures 3.4 and 3.5 below.

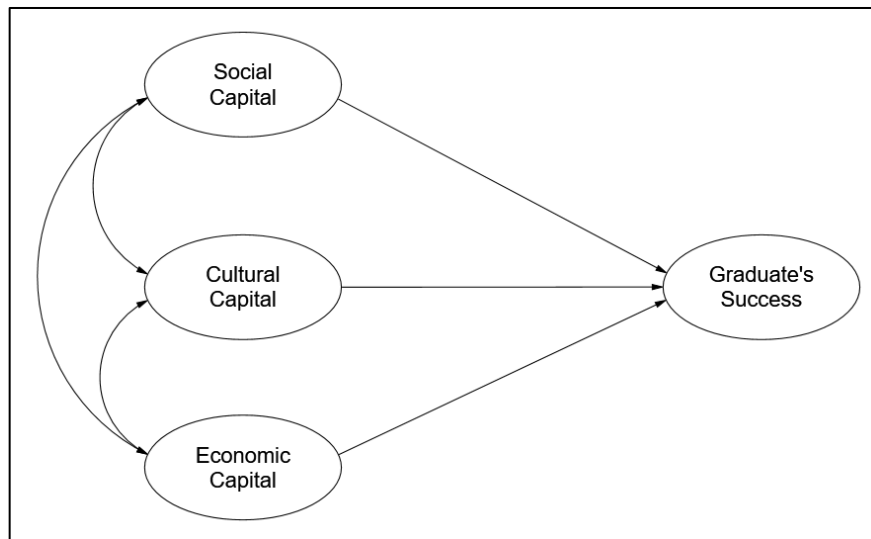


Figure 3.4 – Structural model relating the different forms of graduate capital with their success.

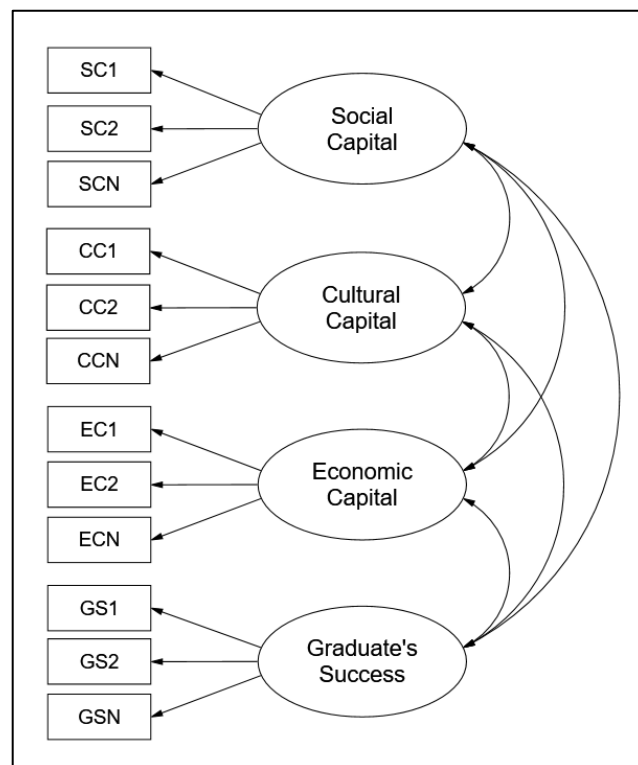


Figure 3.5 – Measurement model relating specific indicators to corresponding forms of graduate capital and their success.

3.4.4. Ethical considerations

Ethical conduct on the part of researchers is crucial to “foster collaboration, cooperation, and trust among scientists, to advance the goals of research, to fulfil scientists’ social responsibilities, and to avoid or minimise damaging scandals resulting from unethical or illegal behaviour” (Shamoo and Resnik 2009). These authors reviewed what constitutes acceptable conduct in research and the resulting norms according to professional and funding organisations, producing the following guidelines: honesty and integrity (not to misrepresent data or deceive people); objectivity (lack of bias); carefulness and diligence; openness (to sharing new ideas and criticism); respect for intellectual property of others; and last, but absolutely not least, confidentiality (preserving data and human privacy). I had these guidelines in mind in planning, executing, and reflecting on this research project, and will now detail how.

Regardless of how widespread the academic community may or may not find a “rich-parents effect” to be, the information underlying it could be perceived as sensitive by some people, because admitting to a lack of financial resources can leave respondents feeling vulnerable, depending on their culture. Because of this and of the nature of the information sought after by the researcher, the approach used in this research was therefore carefully thought out to mitigate ethical concerns.

First, qualitative data were collected by using in-depth interviews rather than focus groups to avoid exposing respondents to other people’s judgement. In addition, projective techniques were included in the interview script to allow participants to cast their own beliefs and attitudes on third parties and hypothetical scenarios. Quantitative data were collected online, anonymously, and again avoiding as much as possible personal questions. Informed consent was gained prior to conducting each interview, and the online questionnaire started with a participant information screen for the same effect. These sections

mentioned what the research was about, how the data would be treated, and how respondents could opt out of the study, even after having participated. It also detailed how data would be kept safe: interviews would be recorded on a password protected device to which only the researcher had access, and questionnaires were built on Qualtrics on a Professional Account, ensuring data was kept encrypted and safe, visible only to the account holder (the researcher). Plus, exported and analysed results would be kept in a personal computer also accessible only to the researcher. Only upon confirmation of consent, in both interview and questionnaire, would data collection proceed. All results are reported anonymously.

At the University of Bath, ethics governance implies that all applied research goes through a Departmental/School Research Ethics Officer (DREO), which evaluates ethical implications stemming from the project as stated in the EIRA³ 1 Form by the researcher and validated by his Project Lead or Supervisor⁴. This document initially looks at the vulnerability of the project in funding sources, risks and hazards, conflicts of interest and compliance with applicable Codes of Conduct, and necessary skills. It then addresses concerns with respondents and, in what is most pertinent to this project, the potential sensitivity of topics, access to participants, consent and required participation time. Upon approval of this thesis research project by the Director of Studies of the DBA in Higher Education Management, the researcher proceeded to submit the completed EIRA 1 Form for examination.

³ EIRA stands for Ethical Implications of Research Activity

⁴ For an overview of the procedure, refer to <http://www.bath.ac.uk/research/governance/ethics/>

3.5. Validity, Reliability and Replication

This section reflects on what the key criteria for evaluating research in social sciences are, and how I tried to ensure this project addressed and fit them. Figure 3.6 shows the framework used, relating the main criteria (validity, reliability, and replication) with their counterparts or components in qualitative and quantitative research, as this was a mixed methods research and therefore needed to examine the whole range.

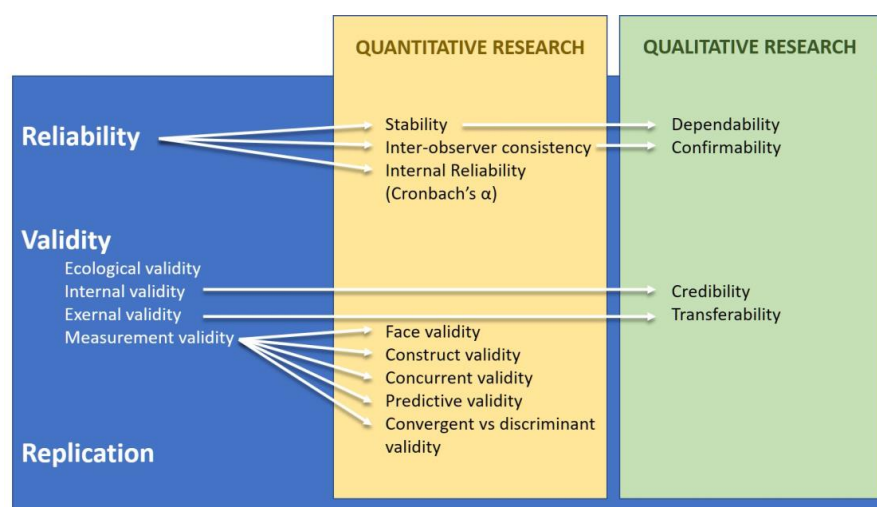


Figure 3.6 – Validity, reliability, and replication, and their relationship with criteria specific for quantitative and qualitative research (adapted from Bryman (2012)).

For Lincoln and Guba (1985), inquiry aims to solve problems “in the sense of accumulating sufficient knowledge to lead to understanding or explanation, a kind of dialectical process that plays off the thetical and antithetical propositions that form the problem into some kind of synthesis”. And, underlying this, a purposeful endeavour to maximise trustworthiness of that process. This study is not without its limitations (which I explore in-depth on Chapter 7), but it is not for lack of procedures put in place to maximise the validity (*lato sensu*) of the study. As stated before, this project aimed also at building a tool for the measurement of student capital and success goals (a scale), and therefore we have to examine it under the light of what the most prominent criteria for evaluation of social research currently are: reliability, replication, and validity (Bryman 2012). This

classification takes into consideration the different methods used in social sciences research nowadays and was therefore deemed the best framework to apply to this mixed methods project. Reliability is a characteristic of a study that measures consistently an attribute that should otherwise be stable (like intelligence quotient), meaning the level of the attribute observed for a same respondent does not fluctuate from occasion to occasion. Replication is the capacity of an investigation to produce similar results in new studies following the original study's procedures and under similar conditions. It implies the original study provides all guidelines and research tools, and is attached to the validity and reliability since, without these, replication would more likely not yield similar results. Finally, validity is concerned specifically with the integrity of the researcher's conclusions, which is examined from different angles, depending on whether the study is qualitative or quantitative.

For qualitative research, Lincoln and Guba's (1985) established trustworthiness as a key criterion. What does it mean to devise a trustworthy research study? It implies putting in place the procedures for ensuring credibility, transferability, dependability, and confirmability. These criteria however mirror those overarching social sciences research in general (Bryman 2012), and so in their examination we'll point out how and then move on to describe potential actions that enhance trustworthiness in this particular research endeavour.

Credibility or Internal Validity

The basic issue of reporting any findings is the extent to which we can confidently say they represent the "truth" for the agents involved, and under the research project's specific conditions. Of course, "truth" is in itself a controversial topic, because depending on the adopted research philosophy we can say there is one and only one truth, or we can say there are several truths, depending on how research is conducted and what we choose to look at (Lincoln and Guba 1985). In this specific research project, of critical realist nature, I care less about how

isomorphic the relationship is between the data I find and the phenomena they supposedly measure, and more about how compatible the data are with the constructed realities in respondents' minds – and this is what is labelled credibility (Erlandson et al. 1993).

Transferability or External Validity

It follows as logic that research is judged in terms of how it produces the same results under different conditions and with other respondents (of the same target population, naturally). Of course, even shifting merely the time frame of a study has the potential to change the relationships and views of the respondents, so it's important to consider the vulnerability of the research conditions to context to maximise applicability in different circumstances (Erlandson et al. 1993).

Dependability or Reliability

Another fundamental requirement of good research is the certainty readers can have that doing the exact same inquiry procedures with the same or similar respondents or context would produce the same results (Lincoln and Guba 1985). This is what consistency – or dependability, or reliability – is about. Establishing reliability implies replication, that is, showing “that repeated applications of the same or equivalent instruments to the same subjects under the same conditions will yield similar measurements” (Erlandson et al. 1993). In this sense, it is not possible to talk about validity without reliability as “there can be no assumption of an isomorphic relationship between observations and reality if attempts at replication yield different results” (Guba and Lincoln 1989).

Confirmability or Objectivity

The final requirement for sound research is that the findings are the result of a careful thought out inquiry and not subjective, or in any way dependent of the researcher's own preconceptions (Lincoln and Guba 1985). Critical realists such as

the author of this study believe no methodology can be objective in the sense that it is always a choice of the researcher, and therefore put their trust in the confirmability of the data themselves, that is, they “can be tracked to their sources, and that the logic used to assemble the interpretations into structurally coherent and corroborating wholes is both explicit and implicit” (Guba and Lincoln 1989).

Establishing validity in social sciences research further implies looking at **ecological validity**, which is ensured when findings are a result of observations in a non-contrived, natural scenario of the respondents; and **measurement validity**, summarised as the ability of the research tool to measure the exact concept that it is supposed to measure. This is sometimes interchangeably used with construct validity.

In quantitative studies, we must pay particular attention to measurement validity and reliability in their different perspectives:

Measurement validity and what it means for quantitative research tools

Face validity – the questions in the research tool appear to measure what they are supposed to measure.

Construct validity – questions actually represent the concept they are supposed to observe.

Concurrent validity – the variables measured in the study have a relationship with the target variable.

Predictive validity – the research tools enables estimation of dependent variables in the future, for given levels of independent variables.

Convergent validity – the measures obtained with research tool are consistent with similar measures in other studies in the field.

Discriminant validity – there are no independent variables measuring the same effect and hence causing collinearity in the statistical model.

Reliability and what it means for quantitative research tools

Stability – the research tool gathers equal or very similar measures of the attribute for the same respondent in two different moments in time (for an attribute that is supposed to be stable).

Internal reliability – respondents' answers in the different indicators of a given scale are correlated with other indicators', implying all indicators are all part of one larger picture of the subject. This is measured by Cronbach's α , the average coefficient of correlation between the different groups of variables, for repeated subgrouping of variables.

Inter- and intra-observer consistency – to which extent does the coding or interpretation of a measure vary from researcher to researcher, or vary in time for the same researcher.

There are various ways in which a research project can be developed to ensure the above criteria, and an extensive list and description can be found in Erlandson, Harris, Skipper, and Allen (1993). In this particular research project, the following procedures were put in place.

Prolonged Engagement

At the time of this study, I had been involved with Higher education for twelve years, including 6 in senior management dealing with Admissions and Recruitment, which enabled me to be aware of potential biases, impacts, and seasonal events that could impact data collection and interpretation. I have also taught at the undergraduate and post-graduate level to students from various cultures around the world, having followed thousands from application to graduation. This accumulated experience has both motivated this study and caused me to be highly comfortable in interacting with the target population, while aware of my potential biases. I expect this to have maximised the chances for objectivity and added credibility in this project.

Persistent Observation

To achieve a deeper understanding of how the subjects understand the phenomena under scrutiny, I started by tentatively applying the qualitative instruments of data collection on one respondent as a pilot-test, to explore different interpretations of constructs within the target population. This was done first with the interview guide (Appendix 1), and then with the questionnaire (Appendix 5) of the close replication stage. However, persistent observation goes beyond this: it is also about establishing connections from seemingly unconnected codes or measurements. To make sure I left “no stone unturned”, I kept in mind the overarching dynamics of the study variables, but also kept my mind open for potential new linkages, and explored deeper where any such links emerged (for example, how financial restrictions prevented career choices for interviewee IC1: Male, 24, MSc in Sport Management, Coventry University, 2016). This procedure was instrumental in endowing this research with added internal validity / credibility.

Triangulation

Research often fails in describing the perceivable reality because the instruments used measure what people say they do, and not what they actually do. It thereby becomes useful to cross-triangulate respondents’ statements with the observation of their behaviour concerning the same attribute. Questions, sources, and methods should be tried until triangulation optimises the isomorphism between the data and the phenomena under study. This thesis, looking at debatable constructs such as privilege, that differ among different people, had to measure it in different ways to see which provide most adherence to “reality”. Triangulation in this project happened right from the literature review by sourcing the core texts in the field and perusing the research questions therein, as well as the findings and the methods that generated them, in an effort to cast the widest possible net on the phenomena of capital building in graduates and its impact on their self-imposed achievements. This added to measurement validity (particularly face, construct, and convergent validity).

Referential Adequacy Materials

Since all interpretation is context dependent, it is important that data is provided accompanied by materials or information that supports the findings those data represent. In the case of this thesis, this comes in the form of respondents' verbatim from the qualitative / inductive phase of the research, and its discussion against previous studies, which should allow readers a richer understanding of findings and conclusions, and provide credibility / internal validity.

Peer Debriefing

Researchers are always subject to being unconsciously guided by their underlying motivations and beliefs, in ways that can potentially harm their research's confirmability. This can be – and has been in this case – overcome by routinely debriefing research efforts with professionals of the field to review findings and insights. For this research project experts include my supervisors, other doctoral researchers (including my DBA colleagues), academics connected to different fields of management, and professionals involved in career services within the Higher education industry. One important point was seeking construct validity from experts. Upon defining the attributes that should be measured with the questionnaire for the close and constructive replication phases of the study, based on existing literature and the results from the exploratory phase, I created the specific measurements (questions and / or statements) for each. I then proceeded to send a document with this information to six researchers, to ask how appropriate they felt each attribute and its measurement were for the construct (on a scale of 0 = Unnecessary, 1 = Useful but not essential, and 2 = Essential). This content validity "questionnaire" can be seen in Appendix 4.

This process was particularly important to define what indicators should be kept in the Student Capital and Success scale, and added face validity and construct validity to the research project. This procedure had the derivative effect of ensuring the predictive, concurrent, and discriminant validity of the study as well (as discussed at length on chapter 5).

Member Checks

Since the phenomena measured in this study relies solely on the understanding of realities constructed individually and collectively by the respondents, it is pertinent that they themselves have a say on the data and interpretations fashioned by the researcher. For that purpose, a “sanity check” was requested to some participants of the study, in which I voiced my working theories and findings after the exploratory phase of the study, to ensure face and construct validity.

I combined this with pre-testing the questionnaire for phase 3 of this study – Close Replication. After having created a questionnaire after consulting different types of experts related to career services, higher education management, and measurement scales development, I applied it tentatively to people who either fit the target or were knowledgeable about questionnaire development, voicing beforehand what I was trying to achieve and asking for their feedback. In this stage, I had the input of 11 people, given via instant messaging on WhatsApp. The resulting changes included:

- Highlighting some words in response instructions to avoid measurement error;
- Clarifying some of the statements asking for agreement;
- Reviewing the wording concerning job industries to note there both sectors and functions of work;
- Removing question numbers and adding a progress bar instead;
- Clarifying the question about owning a means of transportation, and the one about its financial value;
- Removing some formatting and features that were a default of the selected theme on Qualtrics (the surveying platform used) and only confused survey testers;
- Providing a Not Applicable choice in career related statements for people not currently working;
- Clarifying the difference between recreational and competitive sports;
- Replacing a question about residence with one about nationality, to identify those who may have (e)migrated for professional reasons;

- Suggesting a currency conversion site for people who might not have bought their means of transportation or might not earn in sterling pounds.

Some limitations were identified but not acted upon due to the nature of the study: in order to saturate a structural equation model, I needed as much as possible to have my indicators measured in the same interval scale (I chose a 0 to 10 points scale), even though it was shared, by some testers, some of the statements asking for degree of agreement felt more like yes or no types of questions.

Purposive Sampling

Research is as much transferable as the resulting data is rich, and data is as rich as the sample is diverse. Whereas traditional objectivist research will focus on representative, random samples, naturalistic inquiry – such as the qualitative phase of this thesis project – will seek out rich data by purposefully choosing the respondents that will have contrasting views of the topic under scrutiny. Efforts were placed in gathering as many interviewees as possible via social media recruitment, and then I asked respondents to refer more extreme cases of capital (both at the high and the low end), so I could ensure this contrast. It is debatable whether I have managed to do so and in so guaranteed transferability to the study, because the real data for the target population is not known, but my reflections on limitations, in Chapter 7, are more informative on this matter.

Dependability Audit

In order to allow external checks on the dependability / stability of the study, the researcher left an “audit trail” of notes, transcripts, videos, emails, and other documents that account for the evolution of the inquiry. This includes the social media posts and recruitment surveys.

Confirmability Audit

The same audit trail mentioned above will allow for external reviewers to determine whether the claimed findings, conclusions and recommendations “can be traced to their sources and if they are supported by the inquiry” (Erlandson et al. 1993), and it constitutes inter-observer consistency. I have also sought to “take time off” from data after a first evaluation in each of the data collection phases, to ensure I reached the same understanding in different moments and hence safeguard intra-observer consistency. All 17 video interviews were uploaded onto a cloud-based video platform as private videos in my personal, password encrypted account, and I went back to each interview several times to see whether my perceptions and analysis of what was being said changed.

Table 2 summarises which procedures will be put in place to optimise validity of the envisioned thesis project.

<i>Validity criteria</i>	<i>Supporting procedure</i>
Credibility	Prolonged Engagement
	Persistent Observation
	Triangulation
	Referential Adequacy Materials
	Peer Debriefing
	Member Checks
Transferability	Purposive Sampling
Dependability	Dependability Audit
Confirmability	Confirmability Audit

Table 3.2 – Procedures put in place during the thesis project to optimise validity.

In short, I made all possible efforts for this study to be considered, under this social science research evaluation framework (Bryman 2012), reliable, replicable, and valid.

4. Analysis and Discussion of the Exploratory Phase

4.1. Overview

As mentioned above, the research design entails that the exploratory, qualitative phase leads to the generation of hypotheses, which are tested through a deductive, quantitative analysis. It was therefore essential to thoroughly analyse the qualitative data, their connections to literature and their implications, prior to survey data collection (which are analysed and presented in Chapter 5).

The exploratory phase consisted of 17 qualitative interviews conducted over Skype with 2016 graduates (one exception, explained below) of business-related bachelors' or masters' programs from the University of Bath's School of Management (5 interviews) or Coventry University's Faculty of Business and Law (12 interviews). A content analysis (coding) excerpt can be seen in Appendix 3, with each interview identified by a code name. IBx stands for interview to participant number X of the University of Bath; ICx stands for interview to participant X of Coventry University. Table 4.1 summarises the profile of each interviewee according to their code name.

The following section looks concisely at the main qualitative findings of all interviews, and though my original purpose was to denote when any of the interviews (IC3, IC6 or IC8) manifested substantial differences to their counterparts, nothing arose that was significantly divergent from the other interviewees.

Interviewee code name	Profile (gender, age, program, university, graduation year)
IB1	Female, 23, BSc in International Management with Modern Languages, University of Bath, 2016
IB2	Female, 26, MSc in Management, University of Bath, 2016
IB3	Female, 23, BSc in Business Administration, University of Bath, 2016
IB4	Male, 26, MSc in Management, University of Bath, 2016
IB5	Male, 26, MSc in Management, University of Bath, 2016
IC1	Male, 24, MSc in Sport Management, Coventry University, 2016
IC2	Male, 23, MSc in Sport Management, Coventry University, 2016
IC3	Male, 27, MSc in Sport Management, Coventry University, 2014
IC4	Male, 24, BSc Advertising and Marketing, Coventry University, 2016
IC5	Female, 22, BSc in Marketing, Coventry University, 2016
IC6	Male, 31, MSc in Sport Management, Coventry University, 2016
IC7	Male, 23, BSc in Marketing, Coventry University, 2016
IC8	Male, 31, MSc in Sport Management, Coventry University, 2016
IC9	Female, 25, MSc in Sport Management, Coventry University, 2016
IC10	Female, 23, BSc Advertising and Marketing, Coventry University, 2016
IC11	Male, 23, BSc in Business and Marketing, Coventry University, 2016
IC12	Female, 23, BSc in Business and Marketing, Coventry University, 2016

Table 4.1 – Interviewees and their summarised profiles in terms of gender, age, program, university and graduation year.

4.2. Qualitative findings

The semi-structured in-depth interview started with a generic introduction to the topic of the study, and then continued through 41 questions, organised in the following sections: Current Situation (of the graduate), Cultural Capital, Social Capital, Economic Capital, University Experience, and Evaluation of Own Success.

This section is organised according to the main themes in the interview (interview guide in Appendix 1), summarising the main conclusions for each, with illustrating verbatim identified by interviewee code.

Current Situation

The first few questions were mostly ice-breakers to get the respondent comfortable with the conversation, though it was found the prestige of the university drove more the choice towards the University of Bath than Coventry

University (exception made to the Masters in Sport Management at Coventry, which was perceived as the best in Europe).

In what concerned the graduates' professional situation, all respondents were working graduate level jobs, with the exception of IC6, who returned to Brazil with the Masters in Sport Management to find it was rather hard to find a job in the field because, as he put it:

"I'm job hunting 10 hours a day which is quite frustrating, but I knew that was coming. Sports in Brazil is a political thing and to receive an offer, I would need to have some contacts, for example inside the Olympic Committee. They don't hire people based on qualifications but rather interest, like: I pat your back, you pat my back."

(IC6: Male, 31, MSc in Sport Management, Coventry University, 2016)

The majority (12/17) were still with their first employer after graduation, while a few reported unpleasant first experiences that made them seek new jobs. In this very limited sample and considering only those in steady employment, the answers suggest Bath graduates take longer to find a job, as the average accumulated experience since graduation ranges from 6 to 13 months, compared to 12 to 18 months for Coventry graduates. This might happen because they feel less financial pressure to find a job, given the average Bath student, as per the interviewees' perspective shown later in this document, are more privileged than average. But it might also reflect higher expectations for employment, as they also report more frustration with job seeking, often mentioning rough market conditions and countless applications:

"A lot of my friends went into masters after graduation or continued to travel. The ones that got jobs either got it through constant applying or knew or reached out to someone in the company through LinkedIn."

(IB1: Female, 23, BSc in International Management with Modern Languages, University of Bath, 2016)

“Our course is very good at convincing us that we're at the top and it's easy to get jobs but actually that's not true. There's a lot more competition out there than we're told, to be honest.”

(IB4: Male, 26, MSc in Management, University of Bath, 2016)

Coventry graduates who had done placements often accepted invitations to come back upon graduation, and others were able to access graduate programs publicised and supported by the university's career services with interviews taking place on campus, for example. Most students who have done a placement year report going back to the same company, showing the importance of placement.

“I did a placement year in the Italian Olympic Committee, to which I came back for my first full time job.”

(IC1: Male, 24, MSc in Sport Management, Coventry University, 2016)

“It was very informal, because they knew me from my previous placement. There was suddenly a new position available and they reached out and I said yes.”

(IC10: Female, 23, BSc Advertising and Marketing, Coventry University, 2016)

All those working steady jobs (15/17) have undergone multiple interviews with their employers (less for those coming back to their placement employer) and perceive their peers to go through the same. Domestic students (i.e. British or having accessed university from British secondary education) seem to be more prone to seek information from insiders to understand what the companies look for in new recruits:

“I knew the recruitment manager from my placement year, so I approached him and asked what they were looking for.”

(IC7: Male, 23, BSc in Marketing, Coventry University, 2016)

“When I first was trying to get in (...) I reached out to friends on LinkedIn and Facebook to ask what kind of questions I can expect, what's it like working in there.”

(IB4: Male, 26, MSc in Management, University of Bath, 2016)

Cultural Capital

The exploration of cultural capital aimed to gauge commonalities in extracurricular activities, and then move on to acquired education credentials and potential ethnical singularities in parents and grandparents.

Countries have different education landscapes, and that was apparent in the interviewees’ answers. Fee-charging schooling is scarce in Britain compared to, for example, Spain (18% versus 32% of primary school students enrolled in private schools in 2015) (The World Bank 2015). It is worth noting that the term “public school” in England traditionally denotes a fee-charging school that would be deemed a private school elsewhere in Europe. It was however made clear to participants that the goal was to ascertain if they had attended fee-charging schools or not as a means of gaging type of cultural capital and also parental wealth.

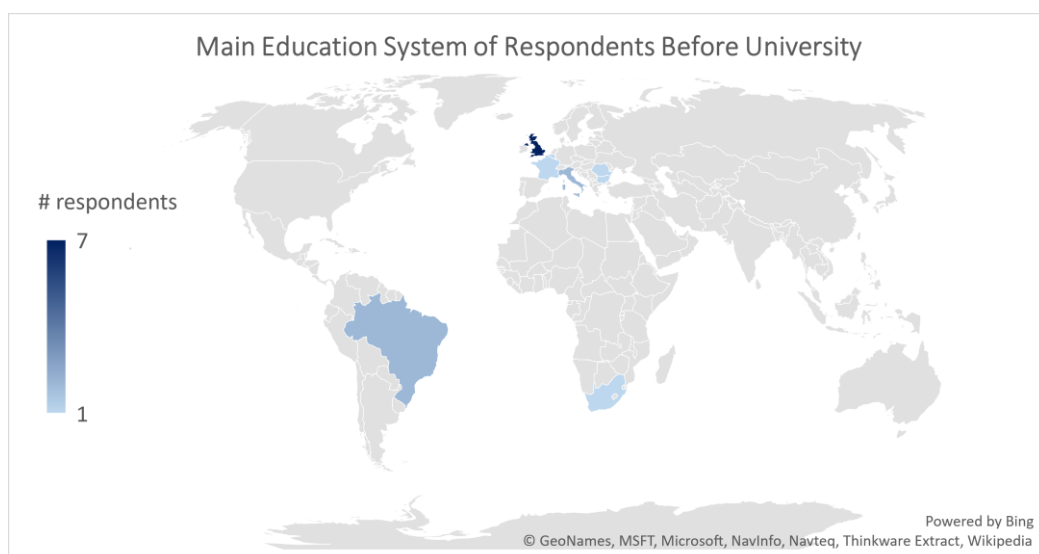


Figure 4.1 – Main education system of respondents prior to enrolment in first university degree.

United Kingdom schooled graduates more often report having gone to public (free of charge) schools (6 out of 7). In the rest of the interviewee group however, there was a difference: Coventry graduates from other education systems more often report going through public education (4 out of 7) than Bath's (0 out of 3).

Interviewee	Main education system	Public school	Private school
IB1	Dubai		X
IB2	South Africa		X
IB3	United Kingdom		X
IB4	United Kingdom	X	
IB5	Bulgaria	X	
IC1	Italy	X	
IC2	United Kingdom	X	
IC3	Belgium	X	
IC4	Romania	X	
IC5	Italy	X	
IC6	Brazil		X
IC7	United Kingdom	X	
IC8	Brazil		X
IC9	France		X
IC10	United Kingdom		X
IC11	United Kingdom		X
IC12	United Kingdom		X

Table 4.2 – Type of schooling for most of the respondents' education, and the education system country it took place in.

In what concerns cultural or other type of activities other than school, all respondents indicated engagement with extracurricular activities (ECA), either through school or outside of it. The most popular type of activity was sports, ranging from horse-riding to football to netball (14 out of 17 respondents), with music lessons being reported by 8 of the 17 interviewees. Of course, the upbringing of an individual conditions access to and type of extracurricular activities. It's more common in some countries than in other to undertake extracurricular activities:

"We don't do extracurricular activities in Belgium; [but] I travelled a lot with my Dad, who is a musician, and got to see a lot of the world before I got to university"

(IC3: Male, 27, MSc in Sport Management, Coventry University, 2014)

“In our system [Romania], extracurricular activities are not valued. You only do it if you're pushed by your parents.”

(IC4: Male, 24, BSc Advertising and Marketing, Coventry University, 2016)

And of course, issues like safety outside of school can condition life as well:

“Yes [I did extracurricular activities], but all inside the school, as everything in South Africa was very sheltered. I was head of public relations and editor of the school magazine. Only exception was volunteering with a public school with underprivileged girls to tutor them.”

(IB2: Female, 26, MSc in Management, University of Bath, 2016)

Despite all interviewees reporting engagement with at least one type of extracurricular activity, only one spontaneously mentioned a reason to do certain activities. Other spoke of their music or sports adventures with *gusto* but not mentioning specific reasons to do them (like socialising or developing physical or other skills).

“I did drama lessons between 10 and 15. It helped me a lot because I was quite shy. Then I quit to pursue more sports, that I preferred and was the best way to use my energy.”

(IC9: Female, 25, MSc in Sport Management, Coventry University, 2016)

Interviewee	Main education system	Music	Drama	Sports	Other ECA
IB1	Dubai	X	X	X	X
IB2	South Africa				X
IB3	United Kingdom	X	X	X	
IB4	United Kingdom	X			
IB5	Bulgaria	X		X	X
IC1	Italy			X	X
IC2	United Kingdom			X	
IC3	Belgium			X	X
IC4	Romania			X	X
IC5	Italy			X	X
IC6	Brazil	X		X	
IC7	United Kingdom			X	
IC8	Brazil			X	
IC9	France		X	X	
IC10	United Kingdom	X			
IC11	United Kingdom	X		X	X
IC12	United Kingdom	X		X	

Table 4.3 – Extracurricular activities undertaken by respondents during pre-university education.

Summer schools as ECAs were not a predominant result in the interviews, that instead described the summer as mostly a time to enjoy time with family and / or travelling.

“I took a break during the summer, because that's when the tournaments stopped. I used to travel a lot, with my parents or my friends.”

(IC6: Male, 31, MSc in Sport Management, Coventry University, 2016)

Only a few participants (3 out of 17, and all Coventry graduates) report having gone abroad for summer schools or camps. Four reported working during summer from 16 years of age for financial independence, and one quote particularly illustrated this:

“I have worked in the summer ever since I was 16, doing animations for kids. I also went to the UK and Ireland to improve my English when I was 15 / 16. [it's very important because] working earlier in life you become more responsible for your own money. My parents encouraged me to work. I had

2 months in the summer, so they told me I could work for one month and have one month of holiday.”

(IC9: Female, 25, MSc in Sport Management, Coventry University, 2016)

Parental and grandparental culture and heritage were discussed to uncover potential relationships between ethnical diversity and educational and professional attainment, as found in literature (Chan and Boliver 2013; Basit 2013). Though respondents acknowledged growing up with different cultures or ways of viewing the world, their families or communities were not necessarily ethnically diverse. Among European Coventry and Bath graduates, all families were of European Caucasian ethnicity; only respondents from Brazil and Nigeria reported different ethnicities in their families.

Given that ethnic diversity was rarely reported, the question about its impact on education was extended to also include cultural diversity, defined as different ways of viewing and interpreting the world. The result was that those of more diverse heritages feel it affected their education, but even those of European Caucasian heritage can identify how culture most affected their education, often mentioning parental influence.

“Nigerian parents are very focused on education. You have to do good at school all the time. Mom was always pushing us, and she was always on the teacher's side.”

(IC11: Male, 23, BSc in Business and Marketing, Coventry University, 2016)

The graduates interviewed in this project often seemed unsure or entirely unaware about their grandparents' education, taking longer to try and remember an answer to provide. When grandparents did go to university (for 5 of the 17 respondents), it was always the grandfathers – no grandmothers were reported to hold university degrees.

The information on parents differed, not only in number of households in which at least one parent held a degree (13 out of 17), but also in the fact that more women had attended higher education (9 out of 17). For 4 respondents, they

were the first generation to get higher education in their families. These results suggest grandparents' education might not be relevant in this particular population, as opposed to what was found by Chan and Boliver (2013) and Basit (2013).

Economic Capital

The economic situation of the respondents' households as they grew up was an important theme to explore, to explore potential connections with other outcomes in their lives, like choosing pre-graduation jobs, and their subsequent success. Ideally, understanding economic wealth would have included a question about household income, but that was deemed impractical because respondents grew up with different currencies and economic landscapes, were likely to err on their answers due to inability to estimate said income, and questions about money often make people uncomfortable and generate unwillingness to answer that question and the ones to follow.

Some questions were asked in an attempt to provide an estimated overview of socioeconomic background of respondents while growing up. One question was "Financially speaking, how comfortable was your family when you were growing up – in your own view, of course?". The word "comfortable" was strategically chosen in terms of family finances because the goal was to ascertain whether financial discomfort had arisen or not. While all of Bath's respondents reported being either comfortable or very comfortable, for Coventry 6 out of 12 respondents recalled hard times, either occasional or long-lasting. This happened for graduates of different countries and ethnicities, like one British and one Belgian respondent put it:

"Growing up, [money] was a bit of an issue, and my mom had to take multiple jobs at some time. Money wasn't easy but they made it work."
(IC2: Male, 23, MSc in Sport Management, Coventry University, 2016)

“My parents were divorced and even though my Dad had to give some money to my Mom by law, it wasn't a double income house, so I had to rely on bursaries to go through university.” (IC3: Male, 27, MSc in Sport Management, Coventry University, 2014)

Sometimes the awareness of the difficulties was recent. One Nigerian descendant participant did not recall being uncomfortable growing up, but now recognised the restrictions that were present in his childhood:

“Looking back, I think things were tight, but my mom never let us feel that things were tight.” (IC11: Male, 23, BSc in Business and Marketing, Coventry University, 2016)

The professional situation of parents while respondents were growing up differed, with some reporting both parents always working and others reporting mothers to stay at home with them, at least in the early years, like in the case of one Bath graduate:

“Yes [both parents mostly worked while I was growing up], though mother stayed at home with children for a few years and then started freelancing in real estate.” (IB2: Female, 26, MSc in Management, University of Bath, 2016)

Only two respondents reported a homemaker mother (IC12 and IB3). Most reported jobs requiring formal qualifications, though not necessarily graduate training.

Interviewee	Father's professional occupation	Mother's professional occupation
IB1	Engineer	Communications executive
IB2	Engineer	Real estate agent
IB3	Real estate entrepreneur	Homemaker
IB4	Professor	Professor
IB5	Notary public	Personal assistant for EU Commission
IC1	Professor	City council tourism worker
IC2	Facilities manager	Electric engineering company worker
IC3	Banker / musician	Social worker
IC4	Entrepreneur	Entrepreneur
IC5	Lawyer	Banker
IC6	Entrepreneur	Lawyer
IC7	Finance director	Freelance project manager
IC8	Accountant	Teacher
IC9	Government accountant	Social worker
IC10	Taxi driver	Real estate agent
IC11	(not applicable)	Social worker
IC12	Entrepreneur	Homemaker

Table 4.4 – Professional occupations of respondent's parents.

Still under the theme of professions and occupations, the subject of working while studying was discussed. Out of the 17 interviewees, 12 reported working at some point during their degree (9 out of 12 for Coventry; 3 out of 5 for Bath). The main reason for deciding to work at the time was financial independence, though they all recognise now that the main advantage is having built up their skills, with one middle-class graduate adding the advantage of how those experiences became valuable talking points in recruitment interviews:

"[I chose to work] To have more freedom with my own money. I had the free time to do it and found a job I enjoyed, and I thought I could balance with study life. I worked in a nightclub in my second year, did a placement in my third year and then I worked in the university gym. (...) The one thing I've come to realise is that when you come to a BA degree everyone is quite similar. So, you need to recognise what else have you got. Working in the gym is not great but it's another evidence of team work. In every job I could develop my soft skills and build my CV. At the time I was more economically driven than thinking about the future. In the end I had a lot more to talk about in the interviews and had kind of developed myself as a person."

(IC7: Male, 23, BSc in Marketing, Coventry University, 2016)

These early professional experiences allowed to develop some skills like time management, workplace demeanour and sense of identity. However, this came at the expense of additional challenges: committing to work schedules while studying and maintaining a social life.

"(...) it was kind of hard to have class from 8 to 5 and then go to work and from there to the library until you get home at 1 in the morning and then start that all over again. (...) It did give me a sense of how to behave in the workplace and made some friends I would otherwise not have connected with."

(IB4: Male, 26, MSc in Management, University of Bath, 2016)

"It was difficult because being at uni all week sometimes I just wanted to sleep in on weekends or be with friends, and instead I had to go to work at Sainsbury's. But at the same time, it helped me feel more independent and I even paid for my own driving lessons, which made me happy."

(IC10: Female, 23, BSc Advertising and Marketing, Coventry University, 2016)

Social Capital

The theme of social capital, in the form of connections to various communities while growing up, emerged naturally in the conversations, when discussing extracurricular activities, but was probed further to explore links between parental affiliation with religious, cultural, ethnic or professional networks, and participants' own membership to such communities.

Affiliations with groups were usually related with the extracurricular activities discussed earlier in the interview: drama or music groups, sports teams, etc. Though religion played some role, only one respondent indicated church as relevant in growing up (IC11: Male, 23, BSc in Business and Marketing, Coventry University, 2016). It was interesting to observe that though it had not been mentioned before, while discussing cultural or sports activities, three of the

respondents pointed belonging to scouts when growing up only when asked about belonging to any communities:

“I did club scouts from 8 to 11 but not much else other than sports. Scouts make you interact with a variety of people and be more independent. You get to go on camping trips and be away from your parents. From sports I got mostly the enjoyment - I like winning!”

(IC2: Male, 23, MSc in Sport Management, Coventry University, 2016)

Parental affiliation was also scarce or at least not recalled for most respondents, with only 3 out of the 17 interviewees identifying their parents as being highly involved with a group – a church in all cases.

By asking about professional networks, I was hoping to explore not only the actual breadth and scope of the individuals' networks, but also what strategies they had put in place to expand them. The main finding is that all report either being or planning to get connected with networks for their career's benefit. Some recognise also the informal networks that might also support them, with the most deliberate effort, among the respondents, placed by the older interviewees:

“Nowadays I'm not officially connected with any group because all of my time is put inside the Ministry, and basically all the network I need I can get inside the Ministry, you know.”

(IC8: Male, 31, MSc in Sport Management, Coventry University, 2016)

“We have a lot of professional associations in Brazil and I'm affiliated with journalism and marketing associations in Paraná and São Paulo. Like 9 or 10. The latest one was ABRAGESP, related to the sport management programme I completed in Coventry. There are also a lot of communities on social media that I'm in.”

(IC6: Male, 31, MSc in Sport Management, Coventry University, 2016)

"I go to conferences related to my line for work; I don't really go to networking events, except those organised by schools that allow me to know other professors. (...) I choose to network whenever opportunities present themselves, rather than go to networking events - it's more organic."

(IC3: Male, 27, MSc in Sport Management, Coventry University, 2014)

The only formal organisation mentioned was the Chartered Institute of Marketing, which offers a certification to Marketing students (CIM). Graduates from both Bath and Coventry that studied Marketing often mention being part of CIM as a network move:

"I'm affiliated with CIM but since I moved, I don't get the chance to go to their events. I do follow some of their seminars online though."

(IC5: Female, 22, BSc in Marketing, Coventry University, 2016)

Understanding the importance and honing the skills to expand their network seems to be connected to age, as the most connected and most invested in networking were the older interviewees (IC3, IC6 and IC8). Sometimes graduates seem to understand networking is important, but feel they lack the skills to do it:

"No, I've been meaning to [work on my professional network] but haven't yet. I find making efforts to network and staying in touch with people in my network that might be relevant is a bit difficult - it doesn't come natural to me. I do think it's important, especially later in my life."

(IC2: Male, 23, MSc in Sport Management, Coventry University, 2016)

In what concerns professional networks that are digital platforms or social media, all respondents indicated LinkedIn as the main medium of network contacts, with the two respondents from Brazil indicating Facebook as well as a medium for professional networking online. The reason for choosing these media has to do

with critical mass: everyone that is perceived as relevant for these graduates is there, and as such it's the place to be to connect with people.

"I started LinkedIn in my first year of university, and I think it's a good way to stay in touch and promote yourself. And that's important. For example, I put in the effort when I'm presenting myself to someone physically and I do the same on LinkedIn."

(IC4: Male, 24, BSc Advertising and Marketing, Coventry University, 2016)

University Experience

This theme uncovered how interviewees saw themselves compared to their peers' terms of cultural and economic capital, and examined participation in clubs and societies at university. Even though this could also fit the Cultural Capital theme, I chose to explore it here instead because this was the point where they were reflecting on their university experience as a whole and were therefore more likely to make relevant connections between that and their situation relative to peers.

Interesting differences emerged in this topic. Bath graduates felt they were well prepared for their degrees and any obstacles that would arise would be surpassed with little effort, ending up not hurting grades. For Coventry graduates, answers differed according to nationality: foreign graduates report struggling with language and academic writing at first, but also overcoming that to get good results.

"None of us were very knowledgeable in management, but I did feel like some had the upper hand because they came from related fields. But it wasn't difficult to pick up and I didn't feel like I struggled."

(IB2: Female, 26, MSc in Management, University of Bath, 2016)

"I have to say Coventry was the first time I was at a public school, and in the beginning, it was a bit scary for me. And it was not my language and I was the youngest in the class. I could read, write fluently - it was talking I struggled with. Maybe the first grades were a bit affected but then I worked hard, and it did not hold me back."

(IC9: Female, 25, MSc in Sport Management, Coventry University, 2016)

British graduates report feeling less prepared analytically than some peers (particularly Eastern European students) but better in other technical or soft skills, appreciating these differences are natural and dependent on each country:

"It wasn't so much with home students, but I noticed that some people had studied things before and were more advanced in somethings than I was, and then things that were basic to me were not to them. When I compare myself to other UK students, I felt at level playing field, but compared with Eastern European students for example (...) they had a much more advanced knowledge of some areas, but then something quite basic that I would have learned at 14 or 15 they didn't know. (...) they'd be very knowledgeable on how exchange rates work and how that fed into the Central Bank and how they use fiscal policy and things like that, but then didn't know how to balance a balance sheet which I felt was very important. I think it all comes down to what's important for each education system."

(IC7: Male, 23, BSc in Marketing, Coventry University, 2016)

When queried about their peers' experience in terms of cultural capital, answers converged on the same focus: international students struggle more. Some interviewees recall international students struggling with language and academic writing but then overcoming these difficulties:

"Some who were from other countries, having had a different education and not knowing English so well. But even those things are manageable, so

I think in the end you can control if it affects you or not, because you can choose to put in the effort and make it work.”

(IC10: Female, 23, BSc Advertising and Marketing, Coventry University, 2016)

Reporting to cultural capital as the values and vision with which one is raised, one graduate mentioned students passing on opportunities for an exchange in the US in what he perceived as being close-minded, an example of how someone's culture could hold them back:

“Yes - some people in my class had a chance to go on the same US exchange as I did and didn't go. They struggled with the English culture, but when given a chance to try out another one... they gave it away.”

(IC1: Male, 24, MSc in Sport Management, Coventry University, 2016)

An important part of the university experience is socializing and seeking new ways to develop oneself, personally and professionally. In both these points, financial resources can be crucial. The questions asked at this point also used strategic wording, like “did you feel constrained?”, again to serve the purpose of uncovering perceptions of financial discomfort or lack thereof during their programme of studies.

The five Bath graduates interviewed all felt unconstrained in their spending during the program, though that didn't mean they went on prolonged shopping sprees or were wasteful:

“I was on a budget, but not very constrained. (...) If I needed extra money for a conference or something, I could resort to my parents.”

(IB4: Male, 26, MSc in Management, University of Bath, 2016)

As for Coventry respondents, 3 out of 12 reported feeling constrained, often cutting in going out with friends as first means of controlling spending:

“Yes, I was constrained and counted pennies so realising what I had to cut in was easy: to cut in going out with friends. The placement was paid decently so it helped my 3rd year.”

(IC1: Male, 24, MSc in Sport Management, Coventry University, 2016)

“Well I had to pay attention because I was a student, so I was not going to pay crazy amounts of money on shopping or going out. I would rather make sure I was eating properly and that I had books to study, and I always kept in mind this was an opportunity given to me by my family.”

(IC9: Female, 25, MSc in Sport Management, Coventry University, 2016)

One graduate illustrated well the missed opportunities for those who lack money, in a personal story about missing an interview because he could not afford the flight:

“If I had more money, it might have changed my career. Sometimes there were these chances of going to see a football game in like Manchester or something, but only the tickets were offered, and it still cost money to go and stay. There were many opportunities like that. I did an exchange semester in the US and after I'd come back, I got a proposal for an interview. The university was even willing to pay for part of my trip, but I couldn't pay for the other half. My career might have been different if I had gone to that interview.”

(IC1: Male, 24, MSc in Sport Management, Coventry University, 2016)

When reflecting on the social and economic backgrounds of their fellow students, again there was a difference between Bath and Coventry respondents. From Bath, all respondents recalled other students not facing difficulties, and the university being attended mostly by financially comfortable students.

“No, and in fact a lot of the people at Bath seem to be really well off, a lot coming from boarding schools, their fees being paid without loans... It was a bit of a cultural shock really!”

(IB3: Female, 23, BSc in Business Administration, University of Bath, 2016)

They also refer particularly to international students (non-EU), who had to pay higher tuition fees, as more likely to be well off.

“No. I didn't see people splurging, but most people were paying a lot of money to be there anyway, so it's unlikely they had financial issues.”

(IB2: Female, 26, MSc in Management, University of Bath, 2016)

At Coventry, the reality perceived by the interviewees is diverse: though several graduates report the feeling that there probably were people who struggled, they usually did not recall specific cases. One graduate did remember a friend who struggled. In this case, she says, the student finance mechanisms in place prevented it from becoming a problem. However, a foreign student recalls there being a lot of complaints with student loans and money allocated to students:

“I knew a few people who struggled more because unlike me they had to pay for accommodation and their own food and everything. I had a friend who lived on her own which obviously made it more expensive, and there were some tough times, but also there are plenty of mechanisms in place, with student finance and everything, that prevent it from becoming a huge problem.”

(IC10: Female, 23, BSc Advertising and Marketing, Coventry University, 2016)

“There were serious complaints about the student loans and the money students had to spend. Foreign students were financed by their parents and had less money to spend. It also meant they were focused: they took it more seriously.”

(IC1: Male, 24, MSc in Sport Management, Coventry University, 2016)

The sample of respondents included graduates of bachelors' and masters' programmes, and this ended up shaping their views on this particular topic. The fact that the masters' programmes are shorter made those students concentrate more efforts in networking and job seeking rather than getting involved with different initiatives in their universities. Coventry graduates in general were involved with school initiatives (clubs, societies or school-promoted events) in some way during their university studies, with different degrees of involvement (7 out of 12). Bath graduates also report some sort of involvement with initiatives, at least participating in some events (4 out of 5).

Reasons to get involved were usually either socialising or getting specific market knowledge, though not all socialising was perceived as useful:

"In the beginning, I felt a lot of the different clubs involved a lot of socialising and drinking and that's really not my thing..."

(IC12: Female, 23, BSc in Business and Marketing, Coventry University, 2016)

"I joined the tennis club because I used to play, and the marketing club, because we talked about advice on working on marketing."

(IC7: Male, 23, BSc in Marketing, Coventry University, 2016)

Reflecting the different opportunities for personal and professional development at each university, interviewees from the two institutions differ on the skills acquired: Coventry graduates list more network, more experience, and self-development; whereas Bath's highlight assimilating more social skills, empathy, and time management.

"Definitely gave me the opportunity to be involved with things I wasn't aware of. I was often working with people with disabilities, people from different ethnicities – helped me see the world from a different perspective."

In my first last year I was invited onto the global leadership programme and got to go to some conferences that exposed me to more cultural differences."

(IC1: Male, 24, MSc in Sport Management, Coventry University, 2016)

"To branch out and meet new people, in dance. Choreographing was a good challenge! [chuckles] And the promotion was good because you got to use these skills you should have as a manager as well: sales and talking to people and do proper planning. I think it probably influenced my decision of going into business by myself."

(IB3: Female, 23, BSc in Business Administration, University of Bath, 2016)

Evaluation of Own Success

The final section of the interview guide probed respondents with the goal of understanding how they constructed their view of success, how successful they considered themselves to be compared to others and against their previous expectations, and the role of their higher education providers in achieving that success (both by the education provided and supporting services).

Respondents were tasked with reflecting on how their university helped them get where they were, with two goals in mind: to understand how their experience shaped their perceived success and development; and, on the other, if they dissociated their specific institution from that experience, or instead thought of the institution as a significant contributor in that success and development. Coventry graduates were more enthusiastic about the role of the university in their development than Bath's. All Coventry interviewees report having been given the skills and the opportunities for developing experience in their fields, often highlighting the career services support and placement year as crucial in their professional development, even if, like one graduate illustrated, if felt "boring" at the time:

"I feel like I got a lot of knowledge and practicality on how to do things so the whole idea of working was closer to me, and I think it was very important that we got some courses that developed towards careers, that taught us how to write a CV or build a LinkedIn profile. At the time I found it a bit boring but now I see a difference in my colleagues who didn't have that. I think the interaction with the professors also helped."

(IC5: Female, 22, BSc in Marketing, Coventry University, 2016)

Another point that came out strongly for nearly all interviewees was the benefit of having international cohorts: though some frustrations may occur (with group work, for example), mostly it leads to cultural richness and open-mindedness.

"There were a lot of opportunities to travel, to Russia, to China - chances I would not have had elsewhere. Coventry University gave me a really international experience, even though it's quite a small city."

(IC1: Male, 24, MSc in Sport Management, Coventry University, 2016)

"(...) Most of all the fact that I got to know 50 people from all around the world that completely changed my perception of life. I had some taboos and issues and being in there in a classroom with those guys was like a remedy."

(IC6: Male, 31, MSc in Sport Management, Coventry University, 2016)

After building enough rapport, I encouraged interviewees to compare their current situation to their peers' and to the expectation they may have held prior to graduation, before deconstructing success and its drivers based on their experience.

When comparing against their respective cohorts, the majority of respondents claimed they were doing as well or better than peers (13 out of 17). For the others, though, not being able to secure a job in their field of expertise came across as a powerful source of dissatisfaction.

"[compared to peers, I'm doing] Worse - I'm not working in the field nor anything similar."

(IC6: Male, 31, MSc in Sport Management, Coventry University, 2016)

"I don't think I'm in a very good place in my life right now - I do have a job but it's not what I want it to be. Most of my colleagues took jobs they wanted in the industry, though I don't know if they're enjoying it or not."

(IC4: Male, 24, BSc Advertising and Marketing, Coventry University, 2016)

What also emerged is that, in addition to having a job in the field, the place and reputation of the position and organisation are also important. This was best put by one graduate who had done his placement and secured a full-time position upon graduation at Jaguar Land Rover:

"I'd probably say [I'm doing] better. I have a relatively good work life balance. Financially I don't struggle in any area - I can go on holiday wherever I want. Obviously where I work has its own benefits just in terms of how people view it. If you're associated with that brand, you kind of take on the traits of that brand [as others see it], and the fact that I work with a luxury brand seems to make people assume that's the path I am going to take as a person. I like to think I've come out very well."

(IC7: Male, 23, BSc in Marketing, Coventry University, 2016)

Money was referred in two distinct ways: it was a key comparison criterion against others, but it was also set aside in detriment of feeling more accomplished in professional life. Unsurprisingly, the respondents on each side had different financial restrictions growing up – the more financially deprived valued money more as a criterion of success:

"I feel like I'm successful because I'm happy and make more money than I thought I would and my mom's proud."

(IC11: Male, 23, BSc in Business and Marketing, Coventry University, 2016)

“Money is going to be a part of it. My mum struggled with money and that's a situation I don't want to be in.”

(IC3: Male, 27, MSc in Sport Management, Coventry University, 2014)

Respondents were invited to look back on the time they graduated, and the expectations created then towards earnings, work / life balance, being happy, living a meaningful life and feeling successful. According to their answers, more people have a better work / life balance and feel more successful than they had anticipated (9 out of 15, and 10 out of 15 answers to this question, respectively). Meaning in life was reported as average for most respondents (10 out of 15 answers) but it was also the topic given less enthusiasm by respondents. Earnings record the most negative deviations from expectations: 5 respondents say they're below and 5 say they're just where they thought they'd be on this matter. Figure 4.2 depicts the answers from each respondent in the form of lines for each topic. It is observable that the curve for higher than anticipated success mostly overlaps with higher (better) than anticipated work / life balance and then with higher happiness.

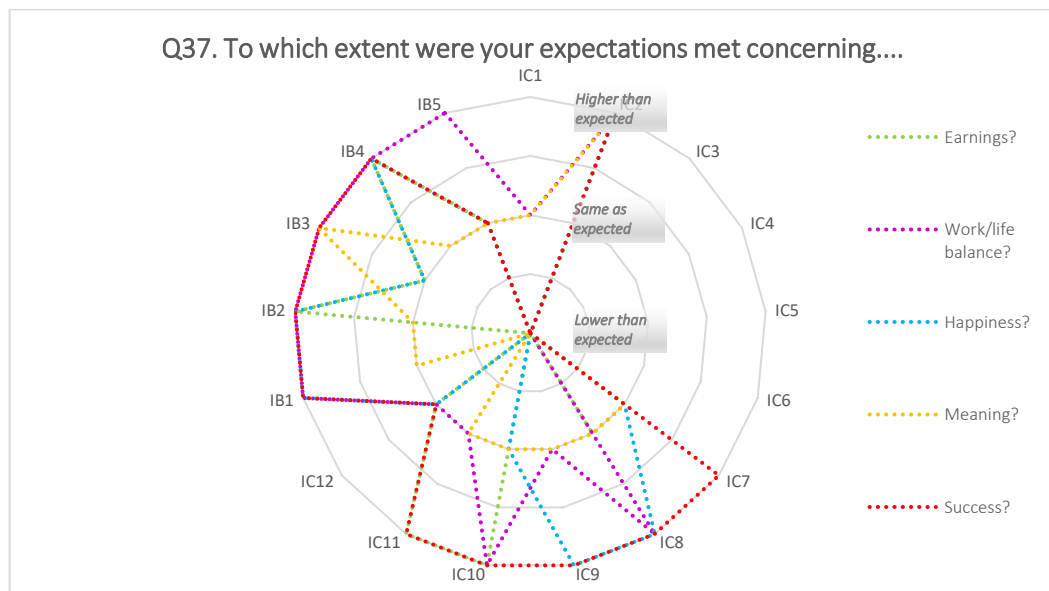


Figure 4.2 – Respondents’ answers concerning the extent to which their expectations upon graduation were met in terms of earnings, work / life balance, happiness, meaningfulness and success (not enough / no relevant data for interviewees IC3, IC4, IC5 and IC6).

On the theme of success, its components, and its drivers, spontaneous discourse from the interviewees mostly included “being happy” and “enjoying what you do”, mentioning money goals as “enough to live a comfortable life”, where you work with people that you admire and who challenge you. Setting goals and achieving them was also a dominant theme, and then stability and good work life balance were also mentioned. Various rich meanings of success were described, even by respondents who claimed not to have it (success) figured out:

“(...) It's being happy and going on holiday without having to think a lot about the money; I'd like own a house comfortably, going on holiday comfortably, and maintain a good work life balance. It's the ability... knowing that you're not pressured in any part of your life.”

(IC12: Female, 23, BSc in Business and Marketing, Coventry University, 2016)

“From the personal point of view, it's to be happy and have a nice work life balance, tough I don't think that's going to happen to me in the beginning in this field [management]. Professionally it's to work with people that are better than me and that I can learn from, and to have that collaboration in the workplace. In terms of money, I just want to be comfortable.”

(IC7: Male, 23, BSc in Marketing, Coventry University, 2016)

“I don't want to be rich - just to have enough money to support a family, to travel and have hobbies. But it's also important to like what you do.”

(IC3: Male, 27, MSc in Sport Management, Coventry University, 2014)

“Before university I would have measured success as having a good salary and being in a good position, but now I think it's about you feeling happy about what you do, and that it doesn't feel like work; that you find you're using your spare time to do more research and look into ways you can improve things.”

(IB3: Female, 23, BSc in Business Administration, University of Bath, 2016)

"I don't have a definition of success, but I have found it helpful to determine short term goals for myself that are both challenging and realistic, and pursuing and achieving them."

(IB5: Male, 26, MSc in Management, University of Bath, 2016)

As for what contributes towards a person becoming successful, Bath graduates differed from Coventry's, in the sense that emphasis was solely placed on the ability to set goals and achieving them. Coventry respondents were mostly split between hard work and resilience (5 out of 12 answers) or the ability to communicate and influence others, and proactively setting and pursuing goals (also 5 out of 12 answers). One respondent who had in Coventry her first public school recalls the rejections for placements as an incentive to be resilient:

"Not giving in, even when there are certain challenges that you face, in personal life and professional life. There are always going to be certain challenges. The travelling, the workload, was a challenge; the placement does take a long time, and you apply and then you go through the process, and then you get rejected... it's all about being resilient and not giving up, and being determined to keep going."

(IC9: Female, 25, MSc in Sport Management, Coventry University, 2016)

"You need to be proactive but also need to be able to strategically view yourself because you need to see where you are in the grand scheme of things and see where you stand versus where you want to be and pursue that. (...) I think it's having an appreciation that it's not a race so there's no point on saying you need to move on, you need to move on, you need move on - that might work for the first 10 years but then you hit a barrier and can't move on."

(IC7: Male, 23, BSc in Marketing, Coventry University, 2016)

“State of mind a lot of time, if you think something, you can bring it into your life – every situation has a positive and everyone has the tools. Everything helps a lot but personal motivation, it what takes you there.”

(IB1: Female, 23, BSc in International Management with Modern Languages, University of Bath, 2016)

“I’ve come to realise there are quite often things that I can’t control, and I’ve come to accept that. And then are those that you see you can control, and you have to work hard at that. I’m fortunate that I’m at the point in my life where nothing external, major is holding me back, so it’s mostly about the sacrifices I’m willing to make. I keep trying to improve myself and take all of these Coursera courses and everything, but that obviously affects my work life balance and satisfaction, so I tend to see it as an optimisation exercise: how much effort can I put in each thing to maximise how happy I am overall.”

(IB5: Male, 26, MSc in Management, University of Bath, 2016)

In what concerns a university’s influence on an individual’s ability to succeed, Coventry graduates mostly point to the fact that universities provide many opportunities to learn, interact and socialise and that these can be of great help if – and only if – the student is ready and willing to make the most of them. Less mentioned but also relevant is the notion that universities enable the first building blocks of your network, even though they don't really show you how to expand your network beyond your peers and faculty. Few students mentioned that the prestige of the university can also open doors to opportunities in early career.

“Opportunities” as a result of engaging with the resources provided by the school and contacts was a frequent matter:

“University is a great place for an individual to develop themselves if they're looking to do it because they will interact and the social part is really important, and working in groups and everything is really important.”

You just have to get involved or it really hinders yourself. Just by making the most of the opportunities provided [to interact, learn, and socialise].”

(IC11: Male, 23, BSc in Business and Marketing, Coventry University, 2016)

“I think it's very important [to understand that people with better education and social network get better opportunities]. When you're being interviewed, people don't make a decision based on your CV alone; they make a decision based on your personal skills (...) on their first impression. And of course, contacts are very important, especially in my area - it's about knowing the right people in the right institutions. If you don't know those people you don't know about the opportunities.”

(IC3: Male, 27, MSc in Sport Management, Coventry University, 2014)

As for Bath respondents, opinions were divided between those that felt like the university was responsible for their ability to succeed (setting goals and achieving them), and those that felt those traits were developed by all and any personal experience of being a higher education student, not necessarily related with a specific university, like the Bulgarian national with Masters’ in Management:

“When I look back, these are traits that I already had in high school. My high school GPA was so difficult to figure out that it took a physicist with an Excel sheet to calculate it. And once I figured out how he was doing it, and how each thing contributed, I realised it made more sense to focus on improving just thing more than a bit on everything – so this optimisation thing comes with me from that time.”

(IB5: Male, 26, MSc in Management, University of Bath, 2016)

The very last query invited respondents to reflect on what universities could do to enhance their graduates’ chances of success, knowing what they knew now, and having reflected on the different topics throughout the interview. This was not only a very important question, but the fact that it was broader also allowed for more unstructured feedback which sometimes brought new insights and was

often more relaxed – making it a perfect way to end the interview.

Notwithstanding, respondents were quite diverse in their answers. The only discernible pattern was that their answers were very much connected to their own needs and wants in this early stage of their career. As such, the emerging themes about what universities should do differently to boost their students' chances of success included⁵:

- having more networking training and career development planning (5 out of 17);
- having more links to practice, be it internships or volunteering with companies (5 out of 17);
- more job market information (4 out of 17);
- better job seeking skills (4 out of 17);
- more understanding of the unspoken rules of the game (2 out of 17).

In conclusion: the interviews provided a rich understanding of the perceptions of recent or quasi-recent graduates about their upbringing, and the connection of that with their professional situation and their vision of success – what could constitute the basis for a “rich-parents effect”. In fact, it was possible to observe some variance apparently attached to differences in socio-economic background and institution of origin. Throughout the next section, I will revisit this project's research questions, and discuss the relevant qualitative findings against the corresponding literature to reflect on how capital works to reinforce itself and to impact self-assessed and objective measures of success.

⁵ Only themes mentioned by 2 or more respondents are indicated.

4.3. Discussion and development

4.3.1. Overview

The different types of capital an individual possesses constitute their resource set for navigating life in general, impacting their professional careers as well – this much can be gathered by the existing literature, as seen on Chapter 2. What has been less evident is the extent to which those resources enable and interact with each other for increased accumulation, thereby creating a potential “rich-parents effect” that disadvantages less privileged talent. To establish this effect, it is not enough to correlate relationships between forms of capital and success – rather, one must understand the dynamics through which cultural, economic and social capitals strengthen each other to affect self-defined success. If there is such an effect, it is likely that universities would want to harness this knowledge to provide better chances of succeeding to all their alumni, as a means of providing a better service to their students and society, and to succeed in strategic goals (e.g. branding and rankings). The question then arises as to how higher education institutions can incorporate this knowledge in their student relationship management, to address “rich-parents” effects and bridge capital gaps that might hinder their future graduates’ chances of success.

In previous chapters and sections, I have examined the literature and gathered insights from recent graduates on their upbringing, capitals, university experience and vision of success. Now it’s time to go back to the original research questions and venture answers with the existing information, before moving on to the Close Replication phase seeking validation and quantification of those answers.

4.3.2. RQ1 – What role do the different forms of capital play in students’ lives and how are they related to each other?

The examination of literature yielded various effects of capitals on students of different ages, as can be seen in Figure 4.3. But do students recognise their

different capitals as such? Do they deliberately mobilise them? How? What is the impact of mobilising one type of capital on the others? It is necessary to answer these queries in order to shed light on the first research question of this thesis.

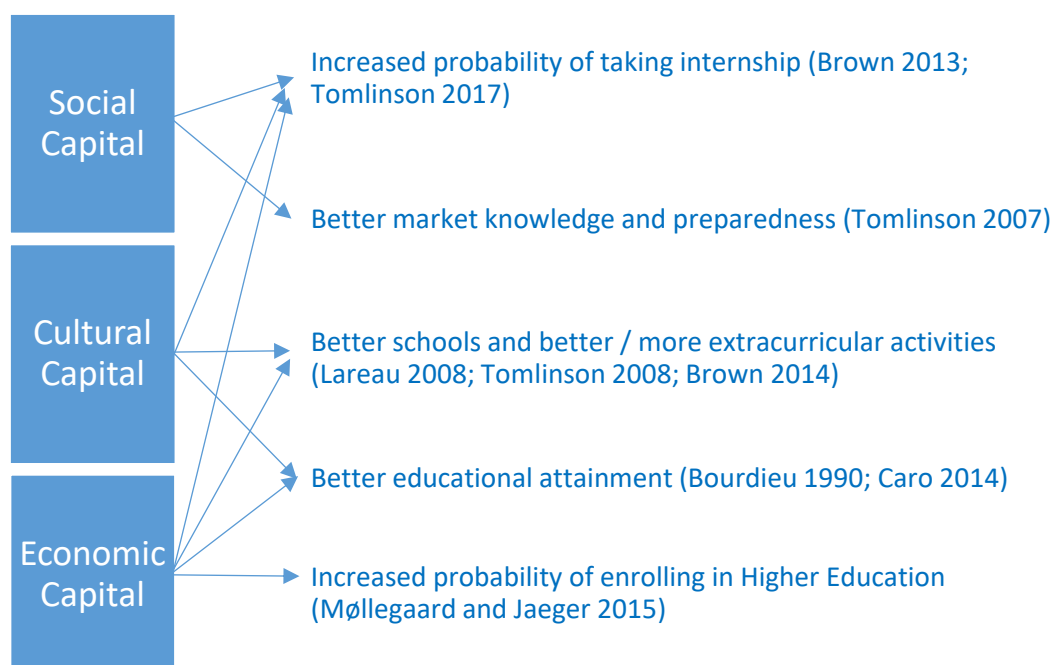


Figure 4.3 – The effects of different capitals on students' lives – a summary of the literature.

Each student enters higher education with a unique combination of cultural, economic and social capitals, which given their limited life experience, is largely determined by their parents'. People in general might not recognise these capitals as such, nor perceive the effects of it in their daily lives, but the interviews conducted for this project suggest higher education students in business and related fields are increasingly aware of how individual capital might uneven the playing field in a result akin to that of Tomlinson (2007), and concerned with making the right choices to boost their profile, which is in line with Brown et al. (2014) and Tomlinson (2008):

"I'm job hunting 10 hours a day which is quite frustrating, but I knew that was coming. Sports in Brazil is a political thing and to receive an offer, I would need to have some contacts, for example inside the Olympic

Committee. They don't hire people based on qualifications but rather interest, like: I pat your back, you pat my back."

(IC6: Male, 31, MSc in Sport Management, Coventry University, 2016)

"I knew it had to do [the placement] in order to stand out in the job market. I went through some personal challenges with colleagues and stuff like that, but I had very little experience and I had to go through it."

(IC11: Male, 23, BSc in Business and Marketing, Coventry University, 2016)

The qualitative data collected for this research also suggests there is some mobilisation of capitals to enhance chances of employability and success in recent graduates, either through reaching out for advice and mentorship, or seeking internships and other relevant resumé-enriching experiences. One graduate spoke openly about getting a friend to accept him for an internship exclusively for the purpose of building up the experience, because he knew his profile was lacking in that area:

"I had to resort to a family friend to do an internship to build up my resumé because professionally I wasn't getting any momentum or any opportunities. I think Bath did more for my career than the [my bachelors'] university did, but I don't think they had a direct impact."

(IB4: Male, 26, MSc in Management, University of Bath, 2016)

Recent graduates therefore seem to mobilise their social and cultural capital with employability in mind, to attain more advantageous positions in the job market that can yield them better wages and connections, i.e., more economic and social capital, effectively expanding to new levels in their capitals.

In conclusion, it was possible to gather from the interviews that recent graduates of business and related fields seem increasingly aware of their capitals and how they affect their chances of reaching their goals, mobilising them consciously according to their own resources to expand to new levels of cultural, social and

ultimately economic capital, which reinforces existing literature about capitals and graduate employability.

4.3.3. RQ2 – Is there a “rich-parents effect” i.e., do wealthy business school graduates have better chances of succeeding?

There are different components to explore in this research question: what is success for business school graduates? Who are the most successful students? Are they wealthier than others, in general?

While success is different things for different people, generally speaking participants of this study defined success as happiness and enjoyment in what you do personally and professionally, which usually includes securing a high-status job in their field that allows for learning and travel opportunities (see section 4.2). Money is important, but unsurprisingly its importance varies according to how financially comfortable their upbringing was. In fact, only one out of 12 participants who grew up “financially comfortable” mentioned money as a component of their personal definition of success, whereas three of the remaining five value wages and earnings as drivers of success. This is illustrated by the verbatim quote of one respondent, where the respondent talked about his struggles to find bursaries to study and later sets money as *sine qua non* condition to feel successful.

“My parents were divorced and even though my Dad had to give some money to my Mom by law, it wasn't a double income house, so I had to rely on bursaries to go through university.” (...) [concerning success:] “Money is going to be a part of it. My mum struggled with money and that's a situation I don't want to be in.”

(IC3: Male, 27, MSc in Sport Management, Coventry University, 2014)

So, it seems the extent to which business school graduates value money as an important component of success depends on socioeconomic class. Does it mean

financial comfort determines future success? A total of 10 participants self-identified as successful; of these, 7 were brought up with no serious financial restrictions; however, this proportion is not that different among the least successful – 3 out of the 4 were also comfortable with money growing up. It has been established that higher levels of economic capital increase the chances of: getting into better schools and having more extracurricular activities (Brown et al. 2016; Lareau 2008; Tomlinson 2008); higher education attainment (Bourdieu and Passeron 1990; Caro et al. 2014); enrolling in university (Møllegaard and Jæger 2015); and doing an internship before graduating (Brown 2013; Bathmaker et al. 2013). While all these are important towards success, without further data, this project could not yet support a relationship between wealth and success.

However, knowing from the interviews that success is mostly construed as having the job you want and that business school graduates appear to deliberately mobilise their capitals, it is pertinent to be examine whether socioeconomic class also plays a role in that mobilisation, specifically whether wealth facilitates the expansion of capitals, thereby enhancing chances of being successful – either measured by wages or self-assessment.

Bachelors' degrees are decreasing in market value (Tomlinson 2008) and attaining the desired job will often command additional education. Wealth naturally plays a role, as masters' programs require more investment and they're often more expensive than bachelors' (considering price per year, not necessarily the total program).

The first step towards expanding capitals is the awareness of what is lacking, and that is more present in middle class students than in working class (Tomlinson 2007). This too was observed during the interviews: the participant that showed the most awareness about building up the right profile and being in touch with the right people was brought up very comfortably and showed the most satisfaction with his position and earnings among all interviewees:

"I always had the opportunity to pay for what I wanted or, like, to take advantage of an opportunity if I wanted to. (...) The one thing I've come to

realise is that when you come to a BA degree everyone is quite similar. So, you need to recognise what else have you got.”

(IC7: Male, 23, BSc in Marketing, Coventry University, 2016)

Not only did he realise he had to differentiate himself, he knew how: he pursued networking and an internship in the company where he wanted to work permanently, foregoing the much popular but not always profile boosting volunteering and academic societies or clubs (see interview analysis in Appendix 4). On the other end of the spectrum, the interviewees which were less financially comfortable growing up talk about the activities they undertook more vaguely as “CV building stuff” and had no strategy in terms of choosing their placements. Additionally, participants were asked early in the interview how they and others in their network found their jobs. Mostly, respondents either got an offer from where they’d done their placement or applied through normal recruitment programs and went through a series of tests and interviews. Some mention reaching out to people in the organisation they were applying to (see section 4.2). However, several talk about situations where privileged connections have made getting a job easier, like having a family member in the desired company:

“One friend of mine went into JLR [Jaguar Land Rover] because her dad was there, and she found out about opportunities and was able to get the job. I don't think it's common to have someone in a company that you know so well but having some sort of connection happens.”

(IC5: Female, 22, BSc in Marketing, Coventry University, 2016)

In summary, success seems to be a lot about having a valued job. The data collected in this research phase is insufficient to say wealth leads to feeling successful, but socioeconomic class does seem to play a role in how students strategize towards getting that valued job and, in some cases, how they informally access job opportunities, which in turn impacts success.

4.3.4. RQ3 – How can universities assess the “rich-parents effect” and use that to boost graduates’ success?

Interviews were, by themselves, insufficient to prove there is a direct link between wealth and feeling successful, but more indirect relationships – potential “rich-parents’ effect” mechanics – between socioeconomic class and components of success arose both from the literature and the interviews.

As stated before, more wealth gives access to more and better education (Brown et al. 2016; Lareau 2008; Tomlinson 2008), better education attainment (Bourdieu and Passeron 1990; Caro et al. 2014), and increased chances of enrolling in university (Møllegaard and Jæger 2015) and doing an internship (Brown 2013; Bathmaker et al. 2013). Interviewees also shared that lack of money could prevent them from pursuing better job opportunities, further education, and socialising more:

“If I had more money, it might have changed my career. Sometimes there were these chances of going to see a football game in like Manchester or something, but only the tickets were offered, and it still cost money to go and stay. There were many opportunities like that. I did an exchange semester in the US and after I came back, I got a proposal for an interview. The university was even willing to pay for part of my trip, but I couldn't pay for the other half. My career might have been different if I had gone to that interview.”

(IC1: Male, 24, MSc in Sport Management, Coventry University, 2016)

“Well I had to pay attention because I was a student, so I was not going to pay crazy amounts of money on shopping or going out. I would rather make sure I was eating properly and that I had books to study, and I always kept in mind this was an opportunity given to me by my family.”

(IC9: Female, 25, MSc in Sport Management, Coventry University, 2016)

But examining socioeconomic class cannot ignore social and cultural capital, which are known to influence everything that economic capital also does in this context (see Figure 4.3), plus better market knowledge and preparedness (Tomlinson 2007). In this sense, for universities to address student capitals is to address the different aspects of life impacted by them.

While higher education institutions cannot give business students money, “friends in high places” and new personalities, in *lieu* of economic, social and cultural capital, they can encourage the pursuit of all or a relevant set of these through opportunities for internships, connections with the corporate world, international exposure, market information, self-awareness, extracurricular activities, skill set expansion, and others. Two questions arise here: 1) why should universities allocate their efforts to these endeavours? And 2) don’t most universities do at least some of this already?

Universities have a vested interest in their alumni’s success: if more of them succeed, the whole network benefits. Notwithstanding the fact that such activities are a natural extension of universities’ mission of preparing students for the job market, these are important not only for the institutions’ reputation (the word-of-mouth, if you will) but for league tables as well. Which is why most universities operate some or all of these activities. However, their current delivery is driven not by students’ needs but rather the business school’s convenience or, at best, student preferences. The limitation here being that students are usually not aware of their needs (we don’t know what we don’t know) and these might – and usually do – differ from their preferences.

In the exploratory phase, students were asked “based on your own experience and knowledge of how the world works so far, what do you think universities can do more to enhance their alumni’s chances of being more successful, both as a person and as a professional?”. The choice of wording was deliberate and aimed at exploring how aware these recent graduates were, even now, of potential deficiencies in their capitals that could have been addressed during their degree.

Each graduate has their own version of what universities could do better, related to their own experiences and wants upon graduation. There was a recognition that what they wanted and what they needed at the start of their degree were two different things.

“First of all, universities need to understand what students’ needs are and what they’re looking for when they join the program. It’s often assumed they know what they want but most of the times it’s not like that. You know what you’re going to study but not how things are in the market. And when you’re 18 or 19 you don’t know what to ask or you don’t know how to ask.”

(IC1: Male, 24, MSc in Sport Management, Coventry University, 2016)

“[career development would have helped] Definitely, because you don’t really see the end goal of why you’re in university in the first year.”

(IC11: Male, 23, BSc in Business and Marketing, Coventry University, 2016)

It was deemed important to have more networking training and career development planning (5 out of 17 interviews), but not necessarily through career services:

“There needs to be more focus on the non-academic aspects of the course. Students can join extracurricular activities on their own, but the course materials could also focus on interviews and applications.”

(IB3: Female, 23, BSc in Business Administration, University of Bath, 2016)

One graduate, however, spoke of how it made him feel when students were pushed to, as he put it, “embellish” their resumés:

“We’re almost encouraged to embellish [our CVs] and because everyone is doing that, the moment you try to be truthful it comes out as if you’re underperforming or not good enough. I think you’re kind of pushed to

make it look like in your CV you're the best thing since sliced bread. And I mean: you're just coming out of university – it's not going to be the case."
(IB5: Male, 26, MSc in Management, University of Bath, 2016)

It was also considered important to have more links to practice, be it internships or volunteering with companies (5 out of 17 interviews):

"Universities should give more opportunities to students to prove themselves. Does not have to be internships and placements. Could be volunteering opportunities."
(IC2: Male, 23, MSc in Sport Management, Coventry University, 2016)

"Try to put the student more in real situations, like internships or creating more volunteering opportunities."
(IC8: Male, 31, MSc in Sport Management, Coventry University, 2016)

Respondents also mentioned understanding the market in more granular terms – the "rules of the game" (4 out of 17 interviews):

"It's experience and knowing the right questions to ask other people and I don't know how universities could do that."
(IB4: Male, 26, MSc in Management, University of Bath, 2016)

"Even though there are career events and they help you with the CV and everything, some important things are missing, like what do you say when you're in a room with people you haven't met before. (...) Kind of the unspoken rules of how things happen."
(IC12: Female, 23, BSc in Business and Marketing, Coventry University, 2016)

In the UK, higher education is a significant export industry (Kelly et al. 2012) in which the primacy of competition has been intensifying with globalisation and the

growth of revenues. Competitive advantage in this industry comes, among other factors, with employability, and universities across the country have improved career advice and planning support for their students with that in mind.

Career services at the majority of British higher education institutions with business or related programs is rife with different projects and activities offered to (sometimes even imposed on) students, as part of the university's fast-changing role as education provider. One-to-one counselling aside, activities are either one-size-fits-all (like study trips to sets of companies, corporate presentations, or CV workshops) or driven by preferences (like email newsletters with the opportunities for pre-defined fields). These do not take into consideration what the student should actually focus on given their capitals upon enrolling in the degree. Logic suggests therefore – like a couple of the interviewees seen before – that a diagnosis of students' needs should be made when they first enter university. After that, job seeking tools, networking training, self-awareness management, market knowledge and career planning should all be customised according to each student's economic, social, and cultural capitals.

The desired result is one where each student defines what is success for them in terms of employment and pursues a tailored plan of meeting the “right” people, understanding the market, developing the relevant technical and soft skills, and marketing themselves accurately but productively.

4.3.5. Conceptual model development: How does the “rich-parents effect” work?

It is known from a growing body of literature that coming from a privileged background that provides high levels of economic, social and cultural capital allows individuals access to: more and better education (formal education and extracurricular activities) (Brown et al. 2016; Lareau 2008; Tomlinson 2008); better grades (Bourdieu and Passeron 1990; Caro et al. 2014); increased chance

of internships (Brown 2013; Bathmaker et al. 2013) and enrolling in higher education (Møllegaard and Jæger 2015); and more market knowledge and preparedness (Tomlinson 2007).

This has been at least partially confirmed through the interviews, whereby less privileged participants either had less activities growing up, or were less aware of the job market upon graduation, or were prevented from great internship opportunities because of money. And some were the first in their families to enrol in higher education. This does not mean wealthier or more advantaged students get their jobs without effort: instead, the interviews show that students who were brought up more comfortably knew better how to strategize towards getting the job they wanted, namely who to talk to and how – and that’s how they get better jobs. And because success for recent graduates seems to be highly connected to getting the job they want, it’s true that some form of privilege might be more conducive to success. Such are the mechanics of the “rich-parents effect”. But what constitutes privilege? And how is each component of the student capital mix correlated to success, measured either subjectively or objectively by each individual? Understanding this is what can allow a contribution towards the literature on capital theory and success, and the development of a diagnosis tool.

In the end of chapter 2, I presented Figure 1 (recalled below) with the original conceptual model for understanding the dynamics of social capital forms in individuals (student capital mix), how they can be impacted by career development planning, and their impact on measures of individual success.

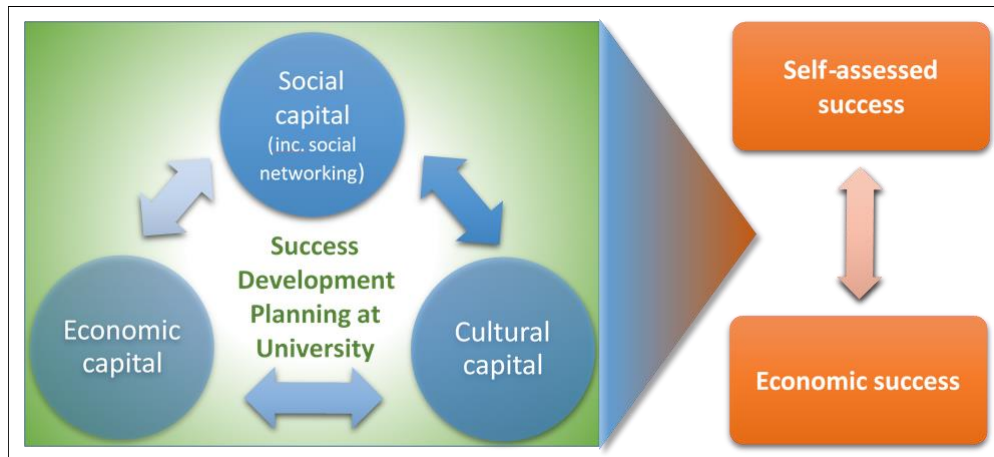


Figure 2.1 – Conceptual model for understanding the dynamics of capital forms in individuals (student capital mix), how they can be impacted by career development planning, and their own impact on measures of individual success.

After fine tuning the constructs of economic, social, and cultural capital, and success, through the existing body of literature, resorting to academic and practice experts, and running the Exploratory Phase of this research project, I could hypothesize what made up each type of capital and the impact the different components of capital might have on success. An adapted conceptual model was born:

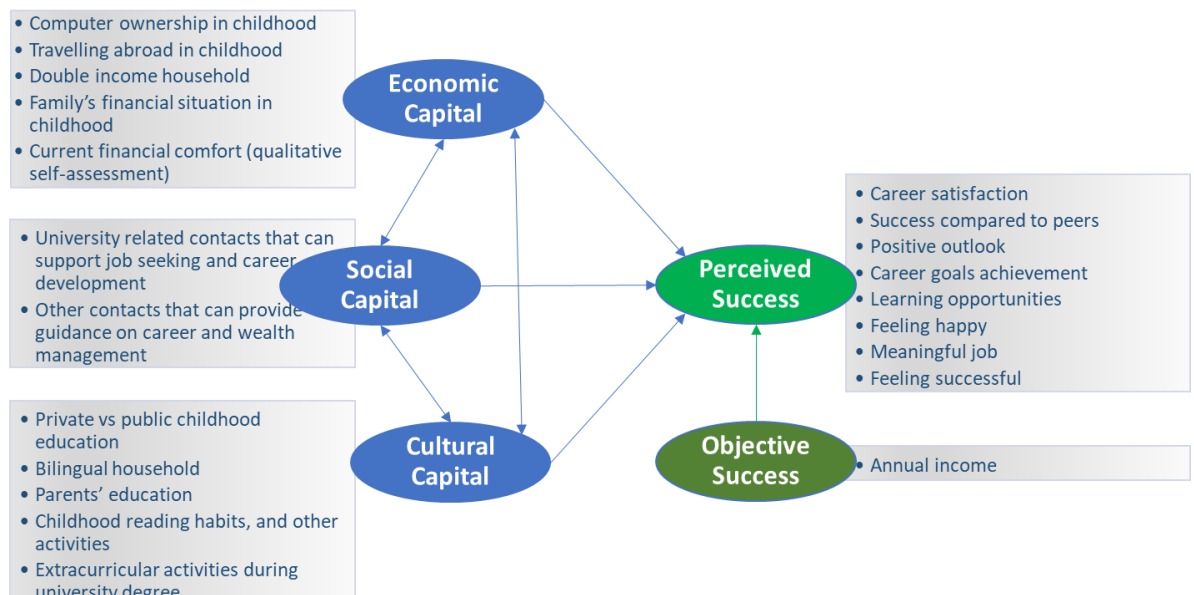


Figure 4.4 – Conceptual model for diagnosing the different forms of capital in individuals (student capital mix), and their impact on measures of individual success.

Since the interview data could have been hindered by sampling bias related to either the socio-economic background of respondents, or the attributes of the institutions they came from, or both, no claims could be made yet concerning the interaction between capitals and impact on success, nor the particular relationship between wealth and success. Any such findings could only be achieved by testing the hypotheses implied by Figure 4.4.

As such, for the Close Replication phase in this Abductive Theory of Method approach, I built a questionnaire to be distributed online to recent business (or similar) graduates of UK universities working in the UK or other countries of the EU. The questions were carefully constructed to specifically test for the connections hypothesized in the new conceptual model: what makes up each type of capital for this research target, and how are these components and the capitals they make up related to success and its own components? The following chapter tries to answer these questions.

5. Close Replication – Testing the Student Capital and Success model

5.1. Overview

In the ATOM framework, “empirical phenomena are discovered rather than made” (Haig and Evers 2016), and Close Replication is the stage where the phenomena are confirmed by means of statistical analysis. This section will describe the generic findings from the online survey data collected from 205 respondents, all business (or similar) graduates from UK universities working in the EU, aged 21 to 28 years. As per Chapter 3, the questionnaire was built on Qualtrics and distributed online to a hired sample in various international panels. After this overview of the findings by topic, I revert back to the research questions and the re-defined conceptual model to draw the possible conclusions towards the creation of a Student Capital and Success model and respective scale.

5.2. Quantitative research generic findings

Sample Characterization

The survey had six filter questions, so that each respondent could only complete the questionnaire if they were between 21 and 28 years of age, having graduated in 2015 to 2017, from a Business, Finance, Economics or related degree of a UK university, with less than 3 years of full time professional experience and living in the UK. The 205 respondents were of 13 different nationalities, but the vast majority (90%) were British. Half were females, and though respondents ranged 21 to 28 in age, 52.7% were 23 to 26 years old. Nearly 53% had studied Management or related areas, with 37.7% more focused in Finance or Accounting and 9.3% coming from Economics. Close to two thirds had a bachelors’ as their most recent qualification, while the rest had graduated from a masters’ degree. Over 82% came from the top 15 universities⁶ (as defined in Chapter 3 and listed in

⁶ Bath, Cambridge, Coventry, Dundee, Durham, Exeter, Heriot-Watt, Lancaster, Leeds, London South Bank, Loughborough, Nottingham, Oxford, St Andrews, Warwick

the questionnaire in Appendix 5). It is worth noting these 15 universities only take in roughly 14% of total higher education enrolment (HESA 2018), though HESA does not discriminate enrolment according to field of study.



Figure 5.1 – Nationalities of survey respondents (n=205)

Current Employment Situation

All but one respondent were employed, and all but one were living in the UK, in spite of 6 (2.9%) indicating elsewhere as country of employment. More than half (55.7%) reported working either in Accounting, Banking and Finance, or in Business Consulting and Management. This contrasts with the data provided by HESA (2018), where Retail is the most absorbent industry for these graduates, at 14.9%, and Financial services only account for 9.9%. Possibly explaining this gap is the fact that the sample has an over-representation of students from top universities, and therefore more likely to access better jobs, such as those in Finance and Consulting.

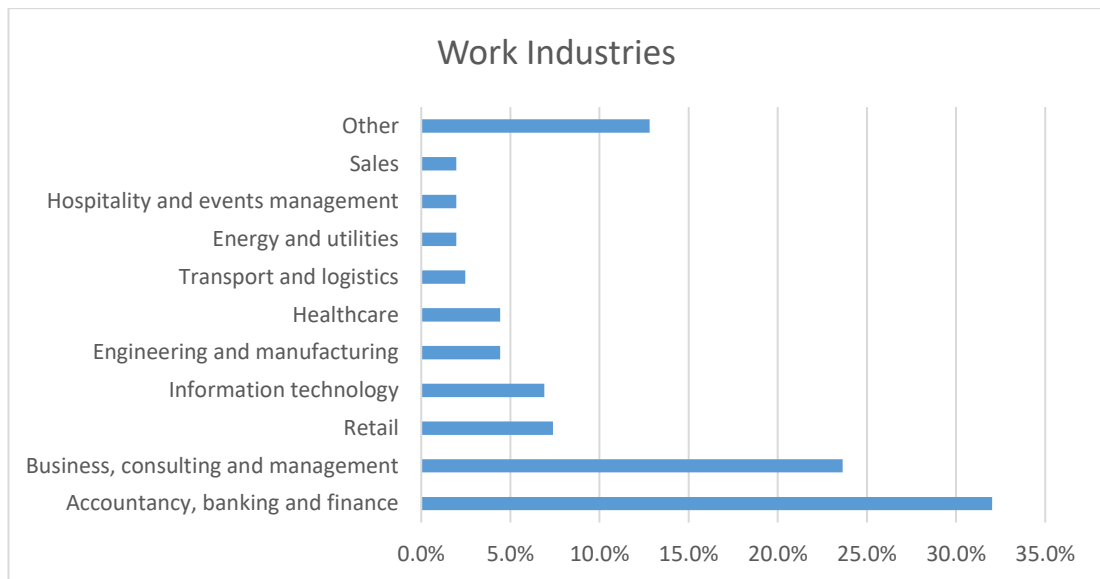


Figure 5.2 – Work industries of study participants (n=203)

Participants had to have graduated in 2015, 2016, or 2017 in order to complete the questionnaire, so when asked about job responsibility as measured by the number of people reporting to them, it could be expected some sort of correlation whereupon more recent graduates had less people reporting to them. However, an independence test was conducted with a contingency table between the two variables and the results did not reject the independence of both variables (p-value: 0.227). Responsibility was then analysed against time on job, and the one-way ANOVA produce a statistically significant effect: more months in the job are associated with having more than one person reporting to the respondent (p-value: 0.027). Both results are illustrated by the tables found on Appendix 7 (detailed statistical tables). Given the fast-changing nature of jobs nowadays, though, these results are unlikely to yield great significance.

When asked about how they had come to get their current job, most respondents indicated applying to a job posted online, mostly through their universities' career services (65.2% in total). Also quite relevant is knowing someone in the company that led to the job opportunity – such was the case in 23% of the answers.

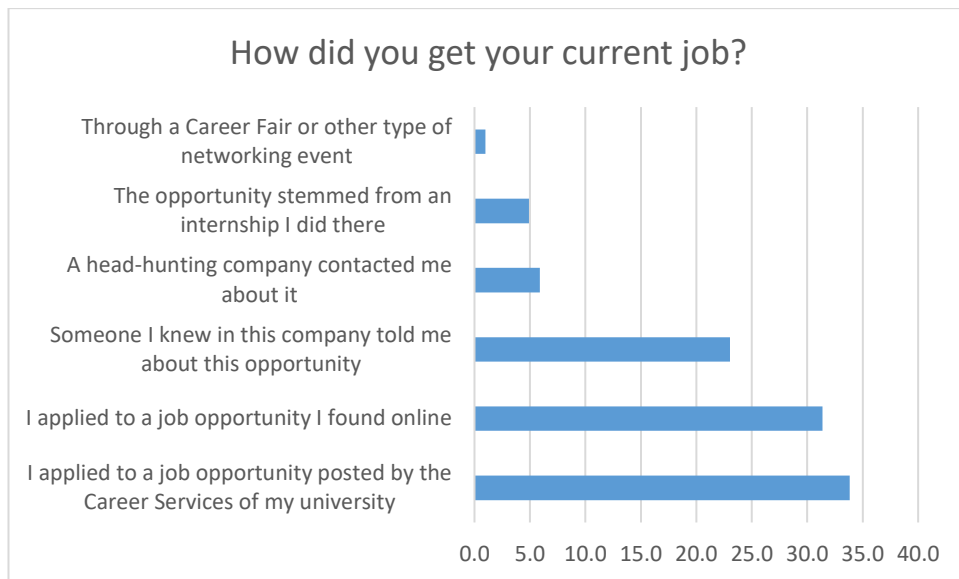


Figure 5.3 – Main mode of participants getting current job (n=204)

Internships, though not relevant for current job, do seem to play an important role in early career. Two thirds of respondents reported having completed an internship, with over 70% of those moving onto to their first job in the same company as a result of that internship.

Social Capital

This section consisted on a series of statements meant to characterize respondent's social networking resources. The list of statements was initially built from the literature (mainly Granovetter 1973; Smith 2005; Foster and Maas 2016) and from the exploratory interviews. It was then subjected to expert evaluation to result in the final set of 12 sentences distributed in 2 blocks, for agreement on a scale of 0 – Completely disagree to 10 – Completely agree. The table below describes the means and standard deviations for each, and also indicates significant mean differences depending on gender, coming from a Top 15 business school, or having done an internship / placement (full statistical outputs available in Appendix 7).

Item	Mean	Standard Deviation	Means difference significance		
			vs Gender	vs Top School	vs Internship
I know someone on a first-name basis who can give me a job reference.	6.84	2.32			
I know someone on a first-name basis who can advise me about problems at work.	6.77	2.31			
I know someone who can support me in how to search for new job.	6.74	2.20			
I actively manage my relationship with people from my network that I believe can represent job opportunities in the future through themselves or their own connections.	6.65	2.12		*	
I know someone on a first-name basis who can advise me on money issues.	6.60	2.25			
I know someone on a first-name basis who can advise me about my career.	6.54	2.18			
I am a member of one or more organisations that I believe can support me in achieving my goals.	6.52	2.34			
The career services at my university can support me in finding a new job.	6.52	2.17			
I know someone who can help me get a new job.	6.30	2.30			
I stay in touch with professors to whom I know I can ask for career advice.	6.12	2.55		*	*
I know someone on a first-name basis who can sometimes employ people.	6.07	2.69			
I have a mentor who gives me professional advice and that I got through my university's career services.	6.00	2.64		*	*

Table 5.1 – Self-reported social capital for respondents and variables that generated significant means differences. Significant relationships are marked with * for p-value < 0.05 and ** for p-value < 0.01 (n=204).

Among the social capital measurements used in the survey, the ones ranking the highest mean were about knowing someone on a first-name basis that could either provide a job reference (mean 6.84) or advise about problems at work (mean 6.77). Also highly ranked was networking (mean 6.65), with evidence of school playing a role here: an analysis of variance for a 95% confidence level on this survey data shows top universities' graduates ranked higher for active management of their networks driven by future opportunities (mean 6.80 vs 6.00). The university also appears to have an effect in staying in touch with professors for career advice (mean 6.40 vs 4.72), and having a career-services-

supplied mentor for professional advice (mean 6.20 vs 4.97). All measurements were tested against gender, finding no significant differences. Testing means against having completed an internship produced similar effects, so I suspected of an interaction between doing internships and studying in top schools. A cross tabulation on this sample showed top school graduates are three times more likely to do an internship. These results suggest top business schools put more emphasis on a career development culture, encouraging networking, mentoring and faculty links. Whether the cause for this to happen is really the business school being in the top 15 or rather the specific socio-economic profile it recruits will be further explored in section 5.3.

Cultural Capital

Questions in this block of the survey aimed at discerning activities held by respondents and their families during their upbringing, namely concerning education, occupation and extra-curricular activities. This was crossed against other variables of interest, namely gender, graduating from a Top 15 school, having completed an internship, and having been raised without perceived financial constraints. For this last variable, the dataset was split into people who indicated 8 to 10 for “My family was financially well off when I was growing up.”, and the rest. The first are therefore considered to have been raised well-off. This analysis of cultural capital versus the variables of interest was performed by resorting to contingency tables and connections were deemed statistically significant, i.e., rejecting independence between variables, for p-values under 0.05. Only these relationships are mentioned in the analysis that follows and all statistical evidence is available in Appendix 7.

In what concerns pre-university education, 45% of the respondents report having been privately educated, with a significant over-representation of these students coming from top business schools and doing internships, compared to public schools’.

Bilingual homes make up 57% of the answers, with bilingual graduates more likely to have graduated from a top school, having done an internship (66% vs 39%), and being a woman.

Parental education was explored, finding for this survey that 30% of mothers and 33% of fathers had completed a higher education degree. Children of degree holders – either mother or father – were found more likely to have gone to a top school, having done an internship and having been raised without financial constraints. Higher education in parents was also found to be significantly and positively correlated with parental engagement in reading, and artistic and cultural activities, and with respondents' engagement in extracurricular activities (ECAs), be it before or during their degree. The activities in question are related to sports, culture, religion and summer schools before college, and social and professional clubs or societies at university (see the respective analysis of variance in Appendix 7). In the reported engagement with these activities, the effect of parental higher education is not necessarily equally strong for maternal or paternal education but it's positive and significant for both. While this also applies for how respondents evaluate their formal education's role in preparing them for university, only maternal higher education shows a positive and significant effect in the evaluation of "values instilled by parents" as beneficial to their education.

Participation in ECAs, if counted as high involvement (8 to 10 in the answers about involvement with each activity), is less widespread than one might think. Nearly one third of the respondents – 32.5% – was not substantially engaged with any ECA. The average was nearly 2, though 8.3% of participants reported high involvement with all the surveyed ECAs.

Economic Capital

In the survey, I opted for asking about finances towards the end, as per best practices in asking about sensitive matters (Malhotra et al. 2017). Two different moments were considered: past (up to enrolment in degree) and present. For past economic well-being, several measurements were used upon reviewing literature and peer debriefing. Table 5.2 shows the mean values and standard deviations obtained for each. Double income households were the norm for nearly half the respondents (mean was 6.89 and 45% answered 8 or above). Access to computers on an individual basis and travelling abroad have seemingly

different means but were the reality for close to 40% of respondents. Financial comfort in childhood was reported by 38,6% of respondents, and 36,1% indicate they're currently well off. A correlation was run between these two variables, yielding a value of 0.584, which means someone who had a comfortable childhood is likely to report they're well off now as well.

Item	Mean	Standard Deviation
When I was growing up, my parents made sure everyone in the family always had a computer they could work or otherwise use.	6.73	2.37
When I was growing up, I travelled abroad with my family for vacation every year.	6.35	2.72
Both my parents worked during the whole time I was growing up.	6.89	2.50
My family was financially well off when I was growing up.	6.45	2.50
I consider myself to be well off currently.	6.61	2.28

Table 5.2 – Economic capital means and standard deviations in sample (n=199).

Reported current earnings of these recent graduates range from 0 to over 50 000£, plotting close to a normal curve (see Appendix 7). One quarter is below 20 000£, and one quarter is above 35 000£, with the median in the wages interval from 25 001£ to 30 000£. There is however a difference between graduates of top schools and the others, with top business school graduates indicating the highest annual salaries in the sample, and on average reporting salaries 5 000£ above other graduates.

Another measure of current wealth was whether respondents owned a means of transportation, for which 84.4% said yes, though for half of them the commercial value of the vehicle was under 5000£, implicating either cheaper means of transportations than a car (motorbikes, for example), or older and therefore lower in commercial value.

Success

The questionnaire provided different ways to indicate the extent to which respondents felt successful, given that the literature on the subject correlates

success with different constructs, from happiness to goal achieving to balance, among others. Table 5.3 presents the different measurements and the type of relationship against graduating from a Top 15 school, growing up without financial constraints, and parents' degrees (or lack thereof).

Looking at the means of the variables tells us very little because they don't seem very different from one another. However, when we probe for differences in means using analysis of variance, we get an understanding of the forces at play here. We have seen before that studying in a Top 15 school yields a salary that is 5000€ higher as other graduates, on average. And indeed, Top 15 graduates believe more strongly they are enjoying higher earnings. That, however, is where the significant impact of having studied in those schools stops, in what concerns these success measurements. The means between the two groups are almost always different, with higher marks for Top 15 graduates, but these differences do not hold sustainably and as such we cannot say they are statistically significant. Parental education has a concurrent effect on children's lives, both because more education leads to higher household earnings in average, and because it makes it more likely for children to study longer as well. In this study, we can see that parents holding a degree has a significant positive effect: participants report higher agreement with achieving goals, earning more money than average, having a good work-life balance and considering themselves successful. Respondents with graduate mothers also report higher perceived success when compared to peers and having a meaningful job.

Crossing these measurements against completion of an internship produced significant results only for achieving career related goals: graduates who interned report higher levels of achievement.

The final comparison of means was against financial comfort when growing up. The dataset was split into people who indicated 8 to 10 for "My family was financially well off when I was growing up.", and the rest. The first are considered to have been raised well-off. It is interesting to see that being raised well-off has a significant effect, with a p-value of 0.000, on every single measurement of self-perceived success. This effectively suggests that growing up without financial

constraints increases the chances of being – or at least feeling – successful in early career.

	Item	Mean	Std. Dev.	Top 15	Grad Mother	Grad Father	Internship	Well-off
Self-perceived success	I am satisfied with my career so far.	7.12	2.06					**
	I feel I am currently enjoying more success than the colleagues that graduated with me.	6.74	2.14		*			**
	I feel positive about my future.	7.52	2.02					**
	I have achieved all the career related goals I had defined for me so far.	6.88	2.23		**	**	**	**
	I think I am earning more money than the average person in my situation.	6.73	2.13	*	*	**		**
	I have a good work-life balance.	7.00	1.99		*	*		**
	I have a meaningful job where I feel I make a difference in my organisation or in society.	6.98	1.99		*			**
	I feel happy with the life I have.	7.00	2.11					**
	I have a lot of learning opportunities in my job.	7.12	2.05					**
	I consider myself to be successful.	6.99	2.06		*	**		**

Table 5.3 – Measurements related to feeling successful, and the nature of the effects of studying in a Top 15 school, growing up in financial comfort, and parental higher education, via analysis of variance. Significant relationships are marked with * for p-value < 0.05 and ** for p-value < 0.01 (n=203).

Regardless of the reported levels of success, all respondents were asked about what they felt was lacking in their profile and experience that may have prevented them from enjoying greater success now. These measurements were once again examined against different variables of interest, revealing some significant relationships: Top 15 graduates typically wished they'd had better marks and studied abroad and, most interestingly since they studied in prestigious institutions, also thought they could be better off now if they'd gone to a more reputed university. A better institution was also more reported as a profile gap by respondents with degree-holding parents, but that's where that maternal influence stops, whereas the paternal degree seems to additionally impact the value of "the rules of the game", career services, doing an internship and studying abroad as impediments of greater success.

Whereas the experience of an internship effected the answers of respondents throughout the study, there were no conclusive differences in what pertains profile gaps. On the other hand, being raised in financial comfort or abundance

seems to make respondents more aware of potential gaps in their profile, since respondents raised well-off consistently rated profile gaps higher, except for better marks and internships, where the effect was not statistically significant.

	Item	Mean	Std. Dev.	Top 15	Grad Mother	Grad Father	Internship	Well-off
What was lacking in profile	Information on the job market, namely types of jobs and what they entail.	6.68	2.13					*
	Talking about jobs in my field with my inner circle of family and friends.	6.27	2.30					*
	Knowing the “rules of the game” about recruitment, namely, how to prepare for interviews in specific companies.	6.81	2.12			*		**
	Understanding exactly how what I was studying could translate into marketable skills.	6.52	2.22					*
	Achieving better marks / grades.	6.46	2.46	*				
	Studying at a university with better market reputation.	6.17	2.54	*	*	**		*
	Making the best use of my university’s career services.	6.52	2.43			*		*
	Doing an internship during my program.	6.54	2.67			*		
	Studying abroad during my program.	6.06	2.82	*		**		*

Table 5.4 – Measurements related to perceived gaps in profile that prevented greater success, versus studying in a Top 15 school, growing up in financial comfort, and parental higher education, via analysis of variance. Significant relationships are marked with * for p-value < 0.05 and ** for p-value < 0.01 (n=203).

The results summarised on tables 5.3 and 5.4 suggest unconstrained upbringing not only sets people to be more successful upon graduation but also has a role on awareness of the factors potentially preventing additional success, preparing them better to improve their profiles. This would effectively constitute some sort of “privilege effect”, whereby privilege would be the simple absence of financial difficulties, and not necessarily being in a top 1% income household.

5.3. RQ1 – What role do the different forms of capital play in students' lives and how are they related to each other?

The recent graduates who participated in this study were probed in a series of measurements of social, economic and cultural capital. Existing knowledge in the field connects these attributes with various outcomes in these former students' lives – as per figure 4.3 – some of which were included in the survey, namely internship, market knowledge, and various extracurricular activities (including sports, summer schools, music, drama and other artistic training, and religion-based groups). It is important to understand these outcomes are asynchronous: extracurricular activities took place before university, internship was during their degree, and market knowledge was assessed at the moment of the survey but related to near-graduation. On the other hand, capitals are also not measured in the same point in time: cultural capital is cumulative and was measured in the moment of the survey through attributes of the respondents that occurred in different points in time (graduation of father / mother, living bilingually, cultural and other activities before and during college); economic capital is both measured for childhood and current situation; and social capital is measured for their current situation. Acknowledging this asynchronousness is fundamental to determine the direction of any significant relationship found.

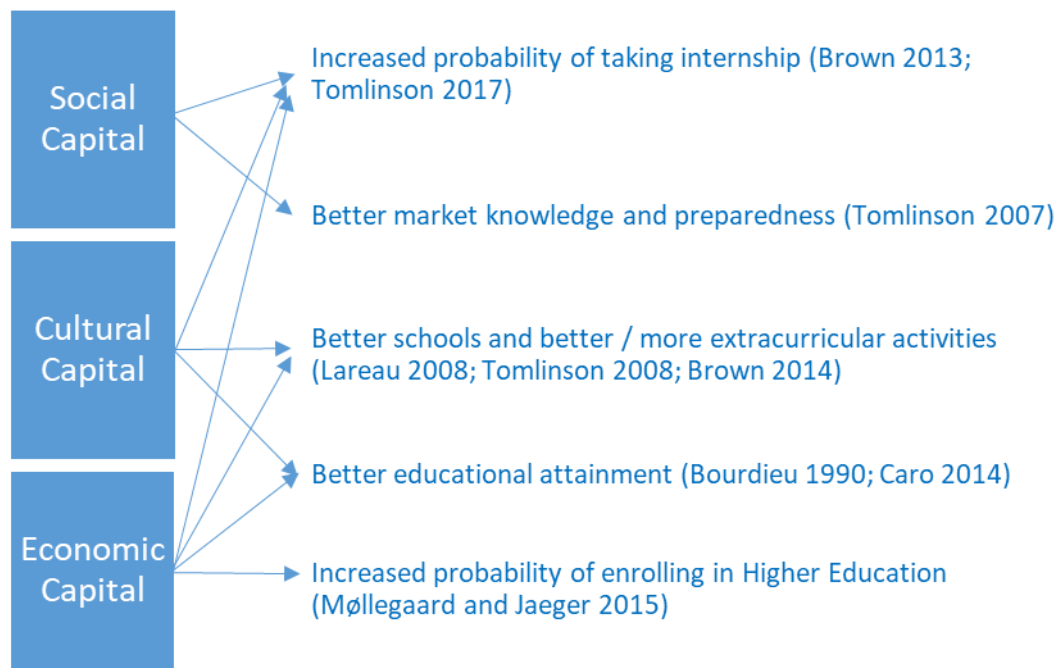


Figure 4.3 – The effects of different capitals on students’ lives – a summary of the literature.

Internships

Considering internships and social capital, the survey data suggests a positive relationship, in line with what the existing literature predicts. However, the effects were not all equally significant. It seems close links in their academic community are the best predictors, as staying in touch with professors and having a university assigned mentor are associated with significant statistical differences in internship take up rates in this study (as per Table 5.5). Actively managing their network for the sake of future opportunities also has a low p-value, but at 0.11 it cannot be considered a statistically significant effect. Though it can be argued that doing an internship makes students more aware of the need to interconnect with professionals in their areas of study, and therefore it’s because they did an internship that they chose to have a mentor and stay in touch with professors, literature suggest the effect works the other way around: because students have closer links in their immediate community, which includes faculty and professionals, they are more aware of the benefits of an internship (Tomlinson 2017).

Item	With Internship	Without Internship	F	Sig.
	M(SD) n=138	M(SD) n=67		
I know someone who can help me get a new job.	6.38 (2.27)	6.13 (2.38)	0.53	0.47
The career services at my university can support me in finding a new job.	6.47 (2.13)	6.61 (2.27)	0.16	0.69
I know someone who can support me in how to search for new job.	6.84 (2.19)	6.52 (2.22)	0.95	0.33
I know someone on a first-name basis who can sometimes employ people.	6.23 (2.56)	5.73 (2.95)	1.56	0.21
I know someone on a first-name basis who can advise me on money issues.	6.72 (2.26)	6.33 (2.23)	1.35	0.25
I know someone on a first-name basis who can advise me about problems at work.	6.91 (2.14)	6.48 (2.61)	1.61	0.21
I stay in touch with professors to whom I know I can ask for career advice.	6.42 (2.31)	5.48 (2.92)	6.15	0.01
I know someone on a first-name basis who can give me a job reference.	6.91 (2.17)	6.68 (2.61)	0.44	0.51
I am a member of one or more organisations that I believe can support me in achieving my goals.	6.59 (2.25)	6.38 (2.54)	0.35	0.55
I know someone on a first-name basis who can advise me about my career.	6.68 (1.99)	6.26 (2.53)	1.69	0.20
I have a mentor who gives me professional advice and that I got through my university's career services.	6.38 (2.45)	5.2 (2.87)	9.25	0.00
I actively manage my relationship with people from my network that I believe can represent job opportunities in the future through themselves or their own connections.	6.81 (1.99)	6.3 (2.34)	2.59	0.11

Table 5.5 – Social Capital measures' means difference between graduates that took an internship and those who did not (n=205).

Market knowledge and preparedness

Measuring market knowledge and preparedness through self-reporting has one obvious problem: since we don't know what we don't know, there is a risk that participants who are actually better-informed report higher levels of unpreparedness and lack of information. Indeed, results in this study show that participants who found themselves unprepared for the job market and lacking information on the "rules of the game" (Table 5.4) were more likely to have better social, cultural and even economic capital.

Looking at the relationship between capitals and preparedness prior to the degree, it's possible to find positive, statistically significant (at a p-value below 0.01) correlations with the social, cultural and economic capital measurements in

the survey (see details in Appendix 7). Preparedness was measured by agreement with the sentences “I feel that my formal education before university prepared me better for my degree than most of my colleagues’.” and “I feel that the values instilled by my parents before university prepared me better for my degree than most of my colleagues’.” The strongest correlations for formal education prior to university with each type of capital are:

- In social capital: “I am a member of one or more organisations that I believe can support me in achieving my goals.” (r: 0.457)
- In cultural capital: “Involvement with: Professional clubs or societies (e.g. Consulting Club or Investments Society).” (r: 0.608)
- In economic capital: “My family was financially well off when I was growing up.” (r: 0.388)

For informal education, or values instilled by parents:

- In social capital: “I actively manage my relationship with people from my network that I believe can represent job opportunities in the future through themselves or their own.” (r: 0.386)
- In cultural capital: “Involvement with: Professional clubs or societies (e.g. Consulting Club or Investments Society).” (r: 0.469)
- In economic capital: “I consider myself to be well off currently.” (0.477)

Specifically looking into reported lack of market information (“Information on the job market, namely types of jobs and what they entail.”), the most potent, significant correlations for each type of capital are as follows:

- In social capital: “I have a mentor who gives me professional advice and that I got through my university’s career services.” (r: 0.411)
- In cultural capital: “[Doing] Summer schools abroad.” (r: 0.466)
- In economic capital: “When I was growing up, my parents made sure everyone in the family always had a computer they could work or otherwise use.” (0.201)

Finally, the “rules of the game” were also explored, allowing to extract as most relevant effects:

- In social capital: “I actively manage my relationship with people from my network that I believe can represent job opportunities in the future through themselves or their own connections.” (r: 0.344)
- In cultural capital: “[Being involved with] Social clubs or societies.” (r: 0.324)
- In economic capital: “When I was growing up, my parents made sure everyone in the family always had a computer they could work or otherwise use.” (r: 0.254)

In summary, correlation analysis allows us to infer that market knowledge and preparation, here construed in various ways, is effected through distinct manifestations of social, cultural and economic capital.

[Access to better schools](#)

The only variable referring to quality of education is the question of whether participants undertook their undergraduate or graduate programs at the 15 schools deemed top business schools in the context of this study. Means comparison in the different measures of social, cultural and economic capital yielded these as strongest relationships:

- In social capital, with p-values under 0.05:
 - “I actively manage my relationship with people from my network that I believe can represent job opportunities in the future through themselves or their own connections.”
 - “I stay in touch with professors to whom I know I can ask for career advice.”
 - “I have a mentor who gives me professional advice and that I got through my university’s career services.”
- In cultural capital:
 - [Growing up involved with] Arts and cultural activities
 - [Growing up involved with] Church or other religious-based groups

- [Growing up involved with] Competitive sports (participating in official tournaments and championships)
- [Growing up involved with] Summer schools in your country
- [Growing up involved with] Summer schools abroad
- [Growing up involved with] Music, drama, or other art lessons
- [Engaging during degree with] Social clubs or societies (e.g. Horse-Riding Club or Gourmet Society)
- [Engaging during degree with] Professional clubs or societies (e.g. Consulting Club or Investments Society)
- “I feel that my formal education before university prepared me better for my degree than most of my colleagues.”
- In economic capital:
 - “When I was growing up, I travelled abroad with my family for vacation every year.”
 - “My family was financially well off when I was growing up.”
 - “I consider myself to be well off currently.”

These results suggest economic, cultural and social capital all work towards allowing an individual a higher chance of pursuing a degree at a better ranked university.

[Access to more extracurricular activities \(ECA\)](#)

ECA included in this study were the ones that also act as measurements of cultural capital. Therefore, the analysis will focus on potential relationships just with economic and social capital. The variables were transformed to mark each respondent as partaking in the ECA if he answered 8 to 10 in question 21: “How involved were you with each of the following activities before university, from 0 – not involved at all, to 10 – very much involved?”. A new variable representing the sum of ECAs the participant was highly involved with was then created and a linear regression was built using social and economic capital measurements. As expected, the different capitals measurements show some collinearity, and as such the enter method of regression including all variables yielded various non-

significant coefficients. As such, I chose the forward method to sequentially introduce new variables until a best solution was found. The final model suggests that the number of ECAs participants were highly involved is very much dependent on social and economic capital, since 6 predictors alone account for 52.8% of its variance in this study, as can be seen in table 5.6.

Items	Beta Coefficients	t	Sig.
(Constant)		-9.726	0.000
I stay in touch with professors to whom I know I can ask for career advice.	0.182	2.709	0.007
When I was growing up, my parents made sure everyone in the family always had a computer they could work or otherwise use.	0.222	3.931	0.000
The career services at my university can support me in finding a new job.	0.261	4.809	0.000
I know someone on a first-name basis who can advise me on money issues.	0.151	2.566	0.011
When I was growing up, I travelled abroad with my family for vacation every year.	0.171	2.980	0.003
I have a mentor who gives me professional advice and that I got through my university's career services.	0.153	2.327	0.021

Table 5.6 – Regression model predicting total number of Extracurricular Activities of recent graduates (Adjusted R-Square: 0.528; n=205).

Notwithstanding this relationship of ECAs with social and economic capital, it is pertinent to assume not all ECAs are equally impacted by social or economic capital, since some might require resources like parental time or money to pursue, or might be exclusive to specific social groups. For example, competitive sports often require a family commitment for, say, games away, and summer schools abroad can be expensive. For this reason, I undertook an analysis of variance to see if economic and social capital measurements showed different means for each ECA individually. The 12 resulting tables show that the mean answer in social and economic capital measurements is systematically higher in participants who were highly involved with each single ECA. In fact, all items were statistically significant at 0.01, exception made for the interaction between being

involved with religious groups and both parents working, which is significant for a confidence interval of 90% – so still quite relevant.

I conclude that in this study participants' experience with extracurricular activities was influenced by their access to resources – either people, groups, or money. This finding is aligned with those of Tomlinson (2008) and Brown et al. (2014), who have shown how the investment of students in ECAs are dictated by the prevailing narrative of employability but only attainable for those with access to the required resources. It is pertinent to also expect the effects to extend beyond the number of and time spent in ECAs, impacting also the type of activity. In as early as 1984, Bourdieu had already pointed out how for example the production of musical or visual art was connected to social origin (Bourdieu 1984), in that the *milieu* of an individual impacted the resources and time available for music lessons, for example, in addition to the dispositions towards cultural investment.

Circling back to the research question: these past paragraphs show that this sample of recent graduates exhibits a healthy variety of capitals, and that that is connected with different outcomes in their lives. Some of the outcomes are themselves also part of either social capital (market knowledge) or cultural capital (access to better schools and more ECAs), effectively demonstrating that student capitals interact with each other in ways that result in higher accumulation of capital.

5.4. RQ2 – Is there a “rich-parents effect” i.e., do wealthy business school graduates have better chances of succeeding?

Given that the construct of success lends itself to subjective interpretations from both researchers and researched, as seen in the literature review and qualitative interviews, the questionnaire used in this close replication phase made use of selected measurements for success, upon the peer debriefing and validation with experts explained towards the end of section 3.5. The survey asks participants the extent to which they agree with different statements, all related to different

forms of life satisfaction or goal achievement. For there to be an effect of financial well-being, there would have to be a consistent difference in the means of agreement with those statements between those raised as financially well-off and the rest. Financially well-off here would be those answering 8 to 10 to agreeing with the sentence “My family was financially well off when I was growing up”. An analysis of variance was therefore carried out, yielding the following results:

	Mean		Sig.
	Well-off (n=78)	Not Well-off (n=124)	
I am satisfied with my career so far.	7.99	6.56	**
I feel I am currently enjoying more success than the colleagues that graduated with me.	7.82	6.05	**
I feel positive about my future.	8.46	6.90	**
I have achieved all the career related goals I had defined for me so far.	7.79	6.28	**
I think I am earning more money than the average person in my situation.	7.41	6.26	**
I have a good work-life balance.	7.81	6.49	**
I have a meaningful job where I feel I make a difference in my organisation or in society.	7.70	6.48	**
I feel happy with the life I have.	7.87	6.42	**
I have a lot of learning opportunities in my job.	8.15	6.46	**
I consider myself to be successful.	7.96	6.36	**

Table 5.7 – Statistically significant effects of perceived financial wealth on perceived success following an analysis of variance, with ** denoting $p < 0.01$ level (n=202).

Table 5.7 shows that the mean agreement is higher for all the success measurements included in the survey but, most of all, it shows that this difference is consistent for all items. One could argue that it is unclear whether success is really measured by the other measurements. I checked on this using a regression with the forward method to predict “I consider myself to be successful” using all other measurements from table 5.7. The result was that 4 items alone – out of the 10 total – explain over 57% (adjusted R-square) of perceived success variance:

- “I feel I am currently enjoying more success than the colleagues that graduated with me.”
- “I feel positive about my future.”
- “I have achieved all the career related goals I had defined for me so far.”

- “I have a meaningful job where I feel I make a difference in my organisation or in society.”

The fact that only 4 predictors were included does not mean there isn't a correlation between perceived success and the others. In fact, there are statistically significant correlations between “I consider myself to be successful” and all remaining predictors, ranging from 0.510 to 0.630. It would therefore seem that these 10 items are a relevant proxy for success.

In this sense, we can say that there seems to be a link between being raised wealthy (or at least perceiving oneself as such) and being or feeling successful, in the various aspects of the term. If so, this could constitute a “rich-parents effect”.

5.5. RQ3 – How can universities assess the “rich-parents effect” and use that to boost graduates’ success?

This study's quantitative data suggests that there is indeed a significant relationship between the different forms of capital of students and their success in early career. The extent of the relationship and the dynamics among these capitals, if captured in a scale, may support universities in their efforts to diagnose capital gaps in students and address said gaps to enhance their chances of success upon graduation.

In order to see if the data lent itself to building such a scale, I tested the revised conceptual model (Figure 4.4) on AMOS under a reflexive model, i.e., one where items are manifestations of the construct, representing integrant parts of that construct that may or may not be similar to other items, and in which dropping or replacing one does not change the construct's conceptual domain (Jarvis et al. 2003).

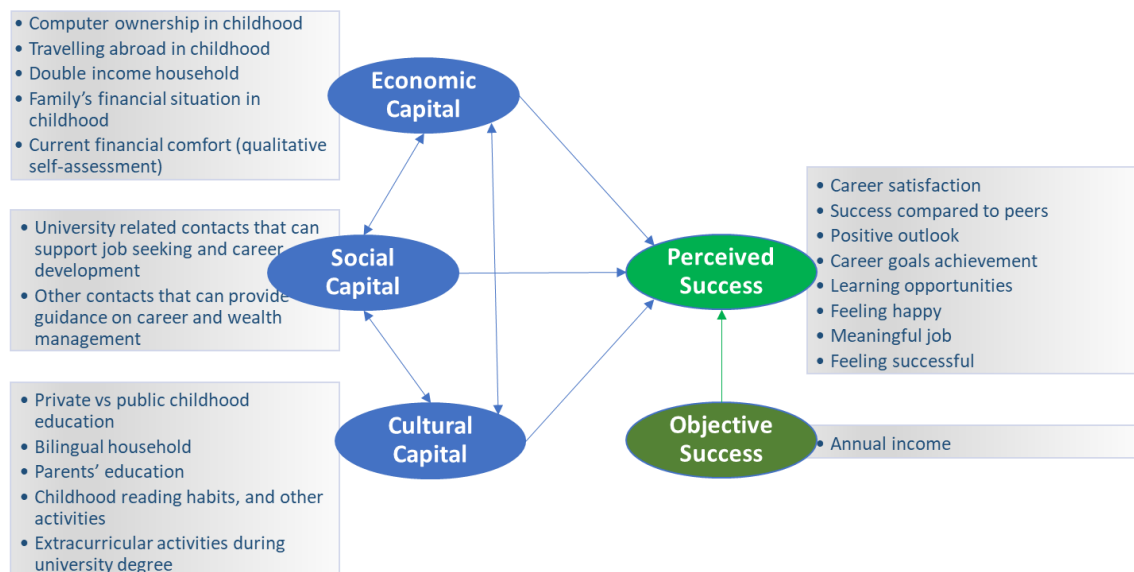


Figure 4.4 – Conceptual model for diagnosing the different forms of capital in individuals (student capital mix), and their impact on measures of individual success.

As seen before, the measurements were mostly collected from previous literature, with some arising from the qualitative phase of this study. While they didn't require translation because the survey was applied in English, it was important to test wording for some items, which was carried out through the peer debriefing described in section 3.5. and piloted with member checks. Data were analysed with IBM SPSS AMOS 25.0, through a two-step maximum likelihood structural equation model (SEM).

A confirmatory factor analysis (CFA) was initially performed to assess the measurement model, allowing to see the internal consistency of the constructs as per their composite reliability (Hair et al. 2014), i.e., if the measured items in the survey worked well together to explain the corresponding construct. Average variance extracted (AVE) was used to check convergent validity and, discriminant validity was established whenever the AVE exceeded the squared correlations of a construct with others (Fornell and Larcker 1981). Some variables were excluded due to low factor loadings (Anderson and Gerbing 1988) and new iterations were generated with different research goals in mind that are detailed in the following section.

Then, the SEM was estimated to test the research hypothesis that capitals indeed are significantly related to each other and worked both individually and symbiotically to accumulate a higher level of total capital and to influence success as perceived by recent graduates. This entailed testing two different structural models, which are detailed further below, in the section The Structural Model. The typical measures of goodness of fit were used to assess the measurement and structural models: root mean square error of approximation (RMSEA), comparative-of-fit index (CFI), goodness-of-fit index (GFI), Tucker-Lewis Index (TLI), and the ratio of chi-square (χ^2) to its degrees of freedom (Hair et al. 2014).

The Measurement Model

An initial CFA yielded factor loadings ranging from -.46 to .80, with z-values ranging from -6.78 to 13.50, representing significant loading onto their corresponding constructs. This model included only the economic, social, and cultural capital variables, since the goal is to have a scale that can be applied to students at universities and they cannot answer on success in early career, having yet to graduate.

All variables below the cut-off point of 0.5 were then removed to reach a more parsimonious and better fitting model, except parental education, kept by choice due to the relevance found in literature. The new model revealed an acceptable fit of the data [$\chi^2(263)=465.530$ ($p<.001$), $\chi^2/df=1.77$; CFI=0.93, GFI=0.85, RMSEA=0.06 (CI=.056, .068)], and the final list of items in each construct can be seen in Table 5.8.

Capital Construct	Final items
<p>Social capital</p> <p><i>Connections within social network that can be converted into opportunities or information for advancement.</i></p>	<p><i>To which extent do you agree with the following sentences, from 0 – Completely disagree to 10 – Completely agree:“</i></p> <ul style="list-style-type: none"> o SC1. I know someone who can help me get a new job. o SC2. I know someone who can support me in how to search for new job. o SC3. I know someone on a first-name basis who can sometimes employ people. o SC4. I know someone on a first-name basis who can advise me on money issues. o SC5. I know someone on a first-name basis who can advise me about problems at work. o SC6. I stay in touch with professors to whom I know I can ask for career advice. o SC7. I know someone on a first-name basis who can give me a job reference. o SC8. I am a member of one or more organisations that I believe can support me in achieving my goals. o SC9. I know someone on a first-name basis who can advise me about my career. o SC10. I have a mentor who gives me professional advice and that I got through my university's career services. o SC11. I actively manage my relationship with people from my network that I believe can represent job opportunities in the future through themselves or their own connections.
<p>Economical capital</p> <p><i>Material or accessible resources or money convertible into goods or opportunities for advancement.</i></p>	<p><i>“To which extent do you agree with the following sentences, from 0 – Completely disagree to 10 – Completely agree:“</i></p> <ul style="list-style-type: none"> o EC1. When I was growing up, my parents made sure everyone in the family always had a computer they could work or otherwise use. o EC2. When I was growing up, I travelled abroad with my family for vacation every year. o EC3. My family was financially well off when I was growing up. o EC4. I consider myself to be well off currently.
<p>Cultural capital</p> <p><i>Formal or informal education and / or training susceptible to provide access to opportunities for advancement.</i></p>	<ul style="list-style-type: none"> o CC1. Highest level of education of mother (on a 7-point category-identified scale of levels of education) o CC2. Highest level of education of father (on a 7-point category-identified scale of levels of education) <p><i>“How involved were you with each of the following activities before university, from 0 – not involved at all, to 10 – very much involved?“</i></p> <ul style="list-style-type: none"> o CC3. Competitive sports (participating in official tournaments and championships) o CC4. Recreational organised sports (unofficial competitions or just playing with friends) o CC5. Summer schools in your country o CC6. Summer schools abroad o CC7. Music, drama, or other art lessons <p><i>“How involved are you with each of the following activities right now in your university, from 0 – not involved at all, to 10 – very much involved?“</i></p> <ul style="list-style-type: none"> o CC8. Social clubs or societies (e.g. Horse-Riding Club or Gourmet Society) o CC9. Professional clubs or societies (e.g. Consulting Club or Investments Society) <p><i>“To which extent do you agree with the following sentences, from 0 – Completely disagree to 10 – Completely agree:“</i></p> <ul style="list-style-type: none"> o CC10. I feel that my formal education before university prepared me better for my degree than most of my colleagues.

Table 5.8 – Final items per capital construct, after analysing the measurement model.

However, since the research goal here is to see whether we can create a scale, it made sense to test a second-order model, to see if the constructs of social, economic and cultural capital could form a broader concept that could be called Student Capital. This model not only revealed the same acceptable fit, but also uncovered differentiated correlations of each capital with Student Capital: .71 for Social Capital: .72 for Economic Capital; and .95 for Cultural Capital. This means,

for example, that Student Capital raising by one standard-deviation will be associated with a raise of Cultural Capital by .95 standard-deviations. Composite reliability ranged from .81 to .91, which indicates internally consistent constructs (Hair et al. 2014). Convergent validity is evidenced by AVE (average variance extracted) over or close to .5 (Fornell and Larcker 1981), consistent with other studies for preliminary scales. The squared correlations are above the constructs' AVE for Cultural Capital and Economic Capital, but the actual correlations between constructs are below .85, as suggested by Kline (2005), and therefore there is evidence of discriminant validity. These metrics point towards a good preliminary Student Capital scale, but now it's pertinent to show how this impacts Success, and that the items measuring this construct have good fit.

Two new measurement models were then created: one first-order model, allowing to assess the individual impact of Social Capital, Economic Capital and Cultural Capital on Perceived Success; and a second-order model, indicating the relationship of Student Capital (as a combination of all capitals) with Perceived Success.

The first-order model had an acceptable fit [$\chi^2(544)=971.953$ ($p<.001$), $\chi^2/df=1.79$; CFI=0.90, GFI=0.79, RMSEA=0.06 (CI=.056, .068)], with evidence of composite reliability (ranging from .81 and .93), convergent validity (AVE close to or above 0.5), and discriminant validity (all correlations below .85). The implication is that Perceived Success is well represented by the variables in the model. The model also showed statistically significant correlations between all constructs, which is evidence of the reinforcing dynamics the different forms of capital have between them, as shown in table 5.9:

Construct	Social capital	Economical capital	Cultural capital	Perceived success
Social capital	1.00			
Economical capital	.516	1.00		
Cultural capital	.671	.685	1.00	
Perceived success	.687	.661	.569	1.00

Table 5.9 – Statistical correlations between constructs in the first-order model.

The second-order model exhibited a similar fit [$\chi^2(547)=1018.086$ ($p<.001$), $\chi^2/df=1.86$; CFI=0.89, GFI=0.78, RMSEA=0.07 (CI=.059, .071)], with evidence of composite reliability (ranging from .84 and .93), convergent validity (AVE close to or above 0.5), and discriminant validity (all correlations below .85). In addition to the previous model, it shows the direct correlation between Student Capital and Perceived Success: .81.

The Structural Model – Student Capitals and Perceived Success

Social capital is known to impact market knowledge (Tomlinson 2007), and economic capital leads to a higher chance of enrolling in higher education (Møllegaard and Jæger 2015). Together with cultural capital, they influence the probability of getting an internship (Brown 2013; Tomlinson 2017). Better and more education, and attainment come with both cultural and economic capital (Bourdieu and Passeron 1990; Lareau 2008; Tomlinson 2008; Brown et al. 2016). A structural model in the context of this research tests the extent to which the proposed student capital attributes explain the variance of success, as perceived by the self. Having found relevant both the first-order and the second-order measurement models, with evidence of both goodness-of-fit and good psychometric performance of the variables included, I ran structural models for each.

The first-order structural equation model (Figure 5.4) presented an acceptable fit [$\chi^2(544)=971.953$ ($p<.001$), $\chi^2/df=1.79$; CFI=0.90, GFI=0.79, RMSEA=0.06 (CI=.056, .068)]. The correlations between the student capital constructs (social capital, economic capital, and cultural capital) and perceived success are all significant

and below 0.85 (Kline 2005). The path coefficients are displayed below, showing Social Capital has a positive and significant effect on Perceived Success upon graduation ($\beta=0.51$, $p<0.05$), as does Economic Capital ($\beta=0.46$, $p<0.05$). Cultural Capital's effect however is neither positive nor significant ($\beta=-0.08$, $p=0.41$), though it is relevantly correlated with the other capitals: 0.68 with Economic Capital and 0.67 with Social Capital, implying a lot of information is shared among these latent variables – yet another reason to venture a second-order model. In conjunction, student capitals account for 60% of the variance in how successful they perceive themselves to be upon graduation ($R^2=0.60$).

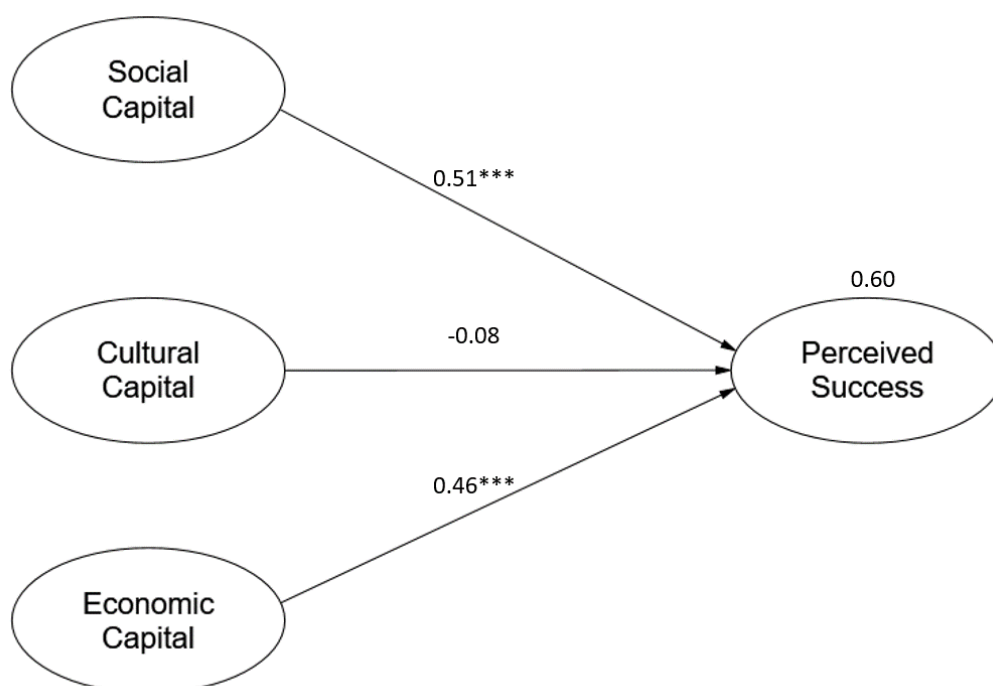


Figure 5.4 – Standardised estimates of the first-order structural model. Model fit: $\chi^2(544) = 971.953$ ($p < .001$), $\chi^2/df = 1.79$, TLI = .89, CFI = .90, GFI = .79, RMSEA = .06 (CI = .056–.068). * $p < .05$; ** $p < .01$; *** $p < .001$.

The second-order structural equation model (Figure 5.5) also presented an acceptable fit [$\chi^2(547)=1018.086$ ($p<0.001$), $\chi^2/df=1.86$; CFI=.89, GFI=.78, RMSEA=.07 (CI=.059, .071)]. The correlation between student capital (the second-order variable comprising social capital, economic capital, and cultural capital) and perceived success is high (.81) but below .85 (Kline 2005). The path

coefficients are displayed below, showing Student Capital has a positive and significant effect on Perceived Success ($\beta=0.81$, $p<0.05$), accounting for 65% of the variance in how successful they perceive themselves to be upon graduation ($R^2=0.65$).

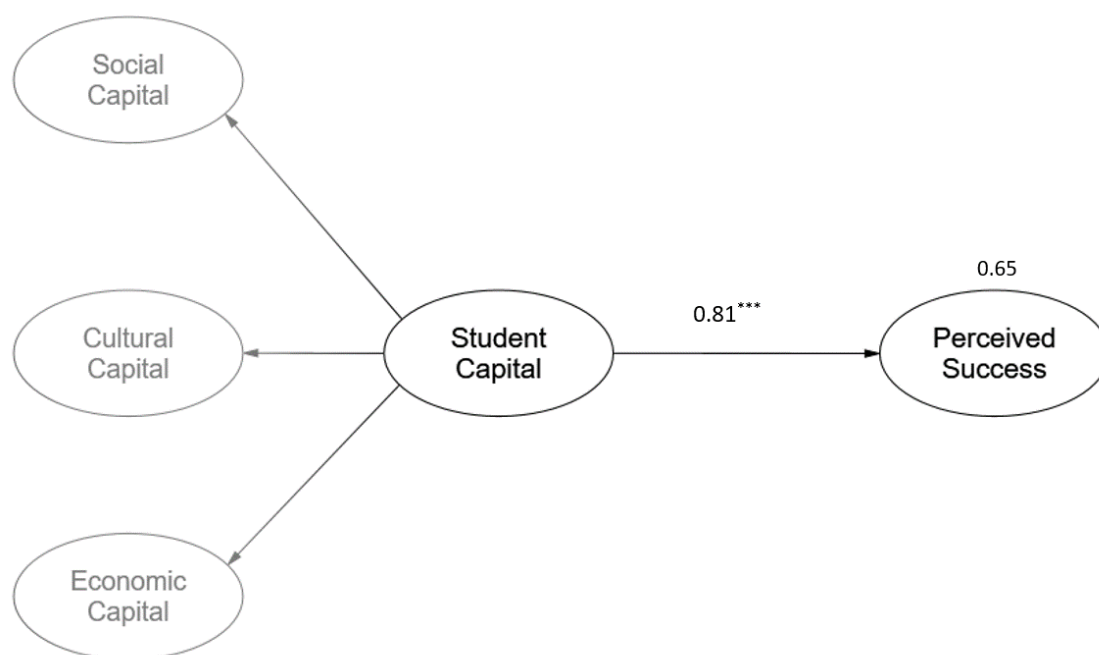


Figure 5.5 – Standardised estimates of the first-order structural model. Model fit: $\chi^2(547)=1018.086$ ($p<.001$), $\chi^2/df=1.86$; CFI=0.89, TLI=0.88, GFI=0.78, RMSEA=0.07 (CI=.059, .071).
* $p < .05$; ** $p < .01$; *** $p < .001$.

The fact that the second-order model shows more explanatory power from the data is rather telling: cultural capital as an individual input towards success upon graduation (as in the first-order model), in the presence of economic and social capital, is not significant. However, all capitals together command more of the variation of success in early career.

In conclusion, the data suggests a Student Capital scale is possible (see Table 5.10) and that, in response to this research question, universities can indeed diagnose student on their capitals and any potential social-class-effect, though further studies are necessary to validate it more thoroughly. This scale would support

universities in diagnosing student capital gaps and developing plans to address gaps accordingly. Logically, the nature of certain variables makes the corresponding gaps impossible to correct: someone who was not raised with financial comfort cannot go back in time and correct that; an individual who did not graduate from a top university cannot go back in time and change that. But understanding what each gap caused them to lack in their overall profile towards feeling more successful can put universities on the right path to correcting inefficiencies brought about by social class.

Construct	Final items
<p>Social capital</p> <p><i>Connections within social network that can be converted into opportunities or information for advancement.</i></p>	<p><i>To which extent do you agree with the following sentences, from 0 – Completely disagree to 10 – Completely agree:“</i></p> <ul style="list-style-type: none"> ○ SC1. I know someone who can help me get a new job. ○ SC2. I know someone who can support me in how to search for new job. ○ SC3. I know someone on a first-name basis who can sometimes employ people. ○ SC4. I know someone on a first-name basis who can advise me on money issues. ○ SC5. I know someone on a first-name basis who can advise me about problems at work. ○ SC6. I stay in touch with professors to whom I know I can ask for career advice. ○ SC7. I know someone on a first-name basis who can give me a job reference. ○ SC8. I am a member of one or more organisations that I believe can support me in achieving my goals. ○ SC9. I know someone on a first-name basis who can advise me about my career. ○ SC10. I have a mentor who gives me professional advice and that I got through my university’s career services. ○ SC11. I actively manage my relationship with people from my network that I believe can represent job opportunities in the future through themselves or their own connections.
<p>Economical capital</p> <p><i>Material or accessible resources or money convertible into goods or opportunities for advancement.</i></p>	<p><i>“To which extent do you agree with the following sentences, from 0 – Completely disagree to 10 – Completely agree:“</i></p> <ul style="list-style-type: none"> ○ EC1. When I was growing up, my parents made sure everyone in the family always had a computer they could work or otherwise use. ○ EC2. When I was growing up, I travelled abroad with my family for vacation every year. ○ EC3. My family was financially well off when I was growing up. ○ EC4. I consider myself to be well off currently.
<p>Cultural capital</p> <p><i>Formal or informal education and / or training susceptible to provide access to opportunities for advancement.</i></p>	<ul style="list-style-type: none"> ○ CC1. Highest level of education of mother (on a 7-point category-identified scale of levels of education) ○ CC2. Highest level of education of father (on a 7-point category-identified scale of levels of education) <p><i>“How involved were you with each of the following activities before university, from 0 – not involved at all, to 10 – very much involved?“</i></p> <ul style="list-style-type: none"> ○ CC3. Competitive sports (participating in official tournaments and championships) ○ CC4. Recreational organised sports (unofficial competitions or just playing with friends) ○ CC5. Summer schools in your country ○ CC6. Summer schools abroad ○ CC7. Music, drama, or other art lessons <p><i>“How involved are you with each of the following activities right now in your university, from 0 – not involved at all, to 10 – very much involved?“</i></p> <ul style="list-style-type: none"> ○ CC8. Social clubs or societies (e.g. Horse-Riding Club or Gourmet Society) ○ CC9. Professional clubs or societies (e.g. Consulting Club or Investments Society) <p><i>“To which extent do you agree with the following sentences, from 0 – Completely disagree to 10 – Completely agree:“</i></p> <ul style="list-style-type: none"> ○ CC10. I feel that my formal education before university prepared me better for my degree than most of my colleagues.
<p>Perceived success</p> <p><i>Self-assessment of individual success in different areas of life.</i></p>	<p><i>“To which extent do you agree with the following sentences, from 0 – Completely disagree to 10 – Completely agree:“</i></p> <ul style="list-style-type: none"> ○ S1. I am satisfied with my career so far. ○ S2. I feel I am currently enjoying more success than the colleagues that graduated with me. ○ S3. I feel positive about my future. ○ S4. I have achieved all the career related goals I had defined for me so far. ○ S5. I think I am earning more money than the average person in my situation. ○ S6. I have a good work-life balance. ○ S7. I have a meaningful job where I feel I make a difference in my organisation or in society. ○ S8. I feel happy with the life I have. ○ S9. I have a lot of learning opportunities in my job. ○ S10. I consider myself to be successful.

Table 5.10 – The Student Capital to Success scale items and how they were measured.

5.6. Evaluating the conceptual model – How does the “rich-parents effect” work?

In this thesis, I have shown how, in the collected data, capitals have an impact in students’ lives (Research Question 1), presented data supporting the existence of a “rich-parents effect” (Research Question 2), and laid the foundations for a scale based on Bourdieu’s forms of capital that could support higher education institutions’ efforts in enhancing their graduates’ success (Research Question 3). In this process, a tentative model of Student Capital and Success emerged, whereby the social, economic, and cultural capitals of students act individually and in symbiosis to produce feelings of achievement in various aspects that individuals equate with success. The academic and practical merits it may eventually keep will be the subject of chapter 7 – for now, it is pertinent to debate the extent to which this model can be deemed valid. For that purpose, I will use Thagard’s Theory of Explanatory Coherences¹ (1992), and Bryman’s criteria of evaluation of social science research (2012).

Theory of Explanatory Coherence

In Abductive Theory of Method (ATOM), the approach chosen for this research, a usual method of choice for evaluation is Thagard's (1992) theory of explanatory coherence (TEC). Inference to the best explanation follows the belief that a lot of what is known about the world is “based on consideration of explanatory merit” (Haig and Evers 2016, p.85). This belief evolved in science to help choose between competing theories, with the theory of explanatory coherence producing a reliable framework that identifies and employs evaluative criteria to appraise theories. There are three criteria that establish explanatory coherence: consilience, simplicity and analogy. Consilience is about explanatory breadth, i.e., the extent of facts explained by the theory, as opposed to other theories. Static consilience is that measured when the theory is created, looking at the number of

facts it explains, whereas dynamic consilience exists when *a posteriori* it is determined the theory has in fact explained more classes of fact. This thesis tries to explain early graduate success, which has been tackled in a vast amount of research (Arthur et al. 2005; Zhang et al. 2016; Baumeister 1992; MacKenzie and Baumeister 2014), but not reflecting the same construct, since success here is a composite measure of an individual's perception of their own achievement in different aspects of life. On the other hand, it gives particular importance to the dynamics between the capitals underlying success, which had not been done yet. Then we have simplicity of a theory, which means it requires few or none special assumptions. The model of Student Capital and Success, at this point, assumes only that results are generalisable for a specific population: recent graduates of business management and related fields. Finally, analogy is important because by presenting an analogical example to the theory, the explanation of that theory is enhanced. In this case, we might say student capitals works towards perceived success much like diet, training and genetics work towards the performance of an athlete: some of these factors are inherited, others are given, and others acquired via own effort – but all work individually to boost performance, and are reinforced by one another to further improve results.

There is however a constraint on these criteria: they must all respect one or more of the seven principles of TEC. Table 5.11 describes each principle and summarises how the conceptual model of student capital and success fares in terms of explanatory coherence.

TEC Principle	Description	In this study
Principle of symmetry	"Explanatory coherence is a symmetric relation, unlike, say, conditional probability. That is, two propositions p and q cohere with each other equally."	Student capitals are an important part of success, and success is largely caused by student capitals.
Principle of explanation	"(a) A hypothesis coheres with what it explains, which can either be evidence or another hypothesis; (b) hypotheses that together explain some other proposition cohere with each other; and (c) the more hypotheses it takes to explain something, the lower the degree of coherence."	The propositions in the study are: i. Economic capital impacts success ii. Social capital impacts success iii. Cultural capital impacts success iv. Economic, social, and cultural capitals work together to impact success
Principle of analogy	"Similar hypotheses that explain similar pieces of evidence cohere."	An analogical example is what makes an athlete successful: a combination of diet, training, and genetics; each adding to performance on its own, but also reinforcing the effects of each other to boost performance.
Principle of data priority	"Propositions that describe the results of observations have a degree of acceptability on their own."	The data in the study shows good psychometric properties and allows for an explanatory model with good fit.
Principle of contradiction	"Contradictory propositions are incoherent with each other."	The propositions in the study did not contradict each other and therefore were not incoherent.
Principle of competition	"If P and Q both explain a proposition, and if P and Q are not explanatorily connected, then P and Q are incoherent with each other. (P and Q are explanatorily connected if one explains the other or if together they explain something.)"	The different capitals explain success, not only directly but also indirectly, through one another.
Principle of acceptance	"The acceptability of a proposition in a system of propositions depends on its coherence with them."	All propositions are coherent and therefore acceptable.

Table 5.11 – The seven principles of the theory of explanatory coherence (Reeves 2011) and how the model of student capital and success fares in each.

In conclusion, the model of Student Capital and Success fares well in terms of explanatory coherence and can be deemed valid under this lens.

Validity, Reliability and Credibility of the Student Capital and Success Model

Figure 3.6 (below) was first introduced in section 3.5 to elaborate on the various types of validity, reliability and replication concepts considered central for research. It is important to look back to these concepts and see if the end result – this model of Student Capital and Success – adheres to them.

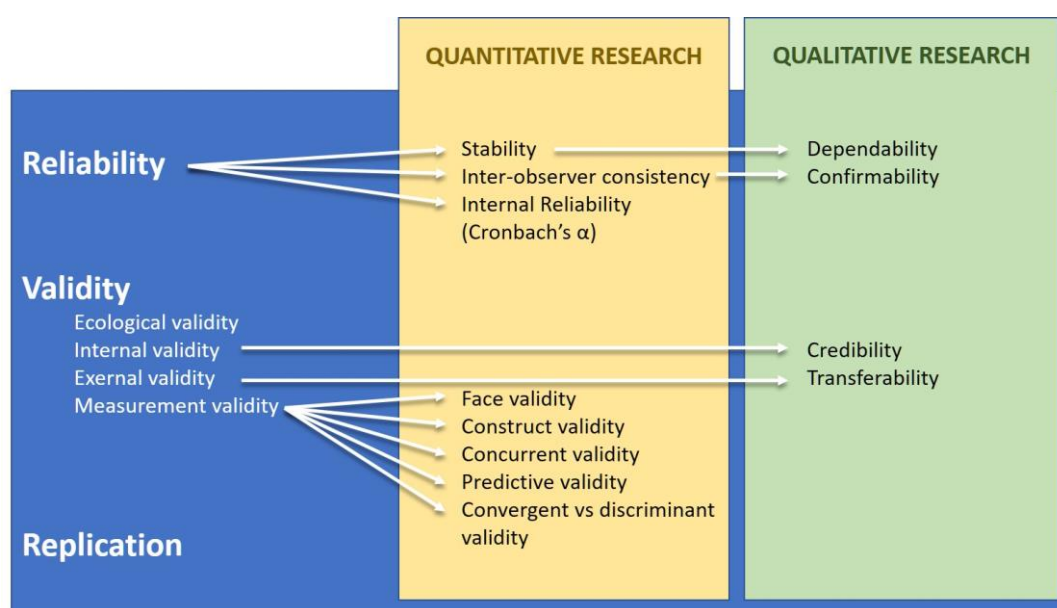


Figure 3.6 – Validity, reliability, and replication, and their relationship with criteria specific for quantitative and qualitative research (adapted from Bryman (2012)).

My experience in the sector and in research methods fits the concept of prolonged engagement that Erlandson et al. (1993) indicate as beneficial to reliability, validity and replication of a study. Since all these concepts were explained before, I have summarised in Table 5.12 how this research fits their various facets:

Theory evaluation criteria	Qualitative Research Phase	Quantitative Research
Reliability	<p>Dependability An audit trail was created, with the email, messages, and interview videos, that allows external checks on this inquiry and supports potential applications of the same interview guidelines in similar profiles.</p> <p>Confirmability All interview data can be checked to ensure researcher bias was kept to its possible minimum (as a critical realist, I believe there is always some bias, in the sense that methods are, in the end, a choice of the researcher). I myself went back to each interview more than once to ensure the analysis was objective, in a strategy of persistent observation.</p>	<p>Stability Stability is not observed as the data was collected only once.</p> <p>Inter-observer consistency Peer debriefing was used to minimise potential bias in how data was coded or interpreted.</p> <p>Internal reliability This was established through the composite reliability of the variables, which were all above 0.7, as per Hair et al. (2014).</p>
	<p>Ecological Validity Video recordings of the interviews can show the environment in which the data was recorded did not coerce or contrive respondents in any way. In the same way, the link to the survey can be produced to show questions were not leading or biased.</p> <p>Credibility The data found is compatible with the different constructions respondents had in their minds. As an example: each recent graduate has their view of success, but we can still find common denominators in what drives that success.</p> <p>Transferability This study used purposive sampling for the qualitative phase, in the sense that elements of the target population were chosen to participate based on their potential to contribute to the empirical and theoretical purposes of the study.</p>	<p>Face validity Pilot testing with member checks ensured the questions were correctly understood.</p> <p>Construct validity Through peer debriefing, experts in fields related to this study confirmed or refuted which measurements should be included in the constructs or not. This followed a first round of literature review and the qualitative research, that originated the lists of potential measurements for each construct.</p> <p>Concurrent validity It is shown that all capitals have indeed a relationship with success.</p> <p>Predictive validity It is possible, with the Student Capital Scale, to inform the probable level of success they will enjoy in early career, so it is indeed predictive.</p> <p>Convergent vs discriminant validity All variable's AVEs in the model were close to or above 0.5, therefore establishing convergent validity (Fornell and Larcker 1981). They were also above the squared correlations between constructs, informing that there was indeed discriminant validity.</p>
Replication	Throughout this thesis I described what led me to each stage, to each result. Those guidelines, plus the research tools in the appendices, allow researchers of the field to replicate this study, as per Bryman (2012).	

Table 5.12 – Theory evaluation criteria as per Bryman (2012) and Erlander et al (1993), as applied to the qualitative and quantitative phases of the study.

In conclusion, the evaluation of the Student Capital to Success model against established criteria for coherence, validity, reliability, and replication point towards a robust and solid research, with the potential for development and application in different contexts. But first it's pertinent to reflect on how this project's results complement the existing body of knowledge on the subject.

6. Discussion of the Student Capital and Success Model

6.1. Overview

The present research explored, validated and quantified relationships between Bourdieu's concepts of social, economic and cultural capital, and success as perceived by recent graduates. It also intended to uncover perceptions about universities' roles in preparing students for life after graduation, either through technical and soft skills, or capital-enriching activities.

This brief chapter aims to summarise how the findings of this thesis map back to the body of knowledge initially examined.

6.2. Higher education and social class

In this study, 38.6% of graduates reported having been raised well-off (without financial constraints), while 82% had graduated from a Top 15 university. For discussion purposes and in the absence of an exact indicator, I will use the "well-off" variable as a proxy for belonging to middle-class.

Since older universities retain an association to employability (Chevalier 2003; Bratti et al. 2004; Power and Whitty 2008; McNally et al. 2009), and admit larger volumes of students than the others, it was to be expected that this particular group of universities was represented, but it seems overrepresented in the study since they are likely to take in around 14% of the total number of students (HESA 2018). It should also be pointed out that being raised without financial constraints is not a widely used metric and, as such, I have no way to prove 38.6% is a high (or low) number. However, it can be seen that the percentage of raised well-off respondents is higher in Top 15 graduates (42%, versus 23% from other universities), confirming that the most prestigious universities often enrol more middle-class students (Boliver 2013). This confirms Durkheim's and Bourdieu's vision of universities – especially the traditional ones – as part of a system that perpetuates, rather than mitigates, social inequality (Bourdieu 1973). Moreover, Bourdieu had found the field in which an individual is born, and especially his

habitus, his innate or learned dispositions to navigate through it, are drivers of their choice to enrol in higher education and what to study (Bourdieu 1979). The data in this project however cannot confirm this because it was focused only on people who had already chosen to enrol in higher education, and chosen a specific field of study.

I also found that, while doing their programs, middle-class students were more likely to invest time in extra-curricular activities and seeking internships, confirming findings by Bathmaker et al. (2013) and Tomlinson (2008). For those reporting 4 or more ECAs growing up, nearly 90% had been raised well-off. Internships were pursued by 42% of well-off graduates, as opposed to 31% in others (but with a p-value of .159).

Upon graduation, middle-class students seem more aware of potential gaps in their profile, and of the need to mobilise their capitals towards enhancing their employability, like the Bath graduate in this research that asked a family friend for an internship). In the survey, the graduates that most identified profile gaps were from top universities and well-off, in a result that I postulate has more to do with enhanced awareness of the market than actually having poorer profiles. Working-class students with the same marks might find themselves locked out of opportunities, much like the Coventry graduate who could not follow a job in the United States because he could not afford the flight. It seems therefore that social class also affects outcomes upon graduation, deepening the opportunity gap between working- and middle-class individuals and perpetuating social inequalities, as per Bathmaker et al's findings (2013). This much had been uncovered before as an effect of inherited capital, under which individuals better understand the rules of the recruitment game and know when to pull out from some opportunities and invest in others, by means of mobilising social capital (Bourdieu 1979).

6.3. Capital theory

The examination of recent graduates' capitals against outcomes in higher education confirm findings of previous studies suggesting that one type or a combination of social, economic and cultural capital impact the chances of getting internships (Tomlinson 2017; Brown 2013), having better market knowledge and preparedness (Tomlinson 2007); and accessing better schools (Tomlinson 2008; Lareau 2008; Brown et al. 2016). Considering the literature and the depth interviews, the constructs of the various capitals were built and validated by experts before distributing the online survey.

This study adds that economic capital, as constructed in this research, is present in all of these outcomes, especially in the access to a better ranked university, by means of: actively managing their social network, including faculty and mentors, ECAs, prior schooling, travel experience, and financial status – all of which holding statistically significant effects. It also contributes to future reflection on access to ECAs, having found that the number of activities undertaken by a pupil varies 52.8% in accordance to social and economic capital variance.

These findings therefore not only confirm Bourdieu's theory of capital that individuals accumulate, through social interactions, experience and resources that can be converted into further social experience and resources for individual benefit (Bourdieu et al. 1986), but also his findings that privilege and elitism perpetuated themselves by means, among other systems, of higher education (Bourdieu 1979). This social reproduction however is often felt as legitimate by those involved, who perceive themselves as having earned the great job or distinction through their academic achievement, unwilling or unable to recognise that the opportunity for achievement might not even be there for those less privileged (Calhoun 2006).

6.4. Success

The construction of success as a concept was challenging in this research because literature using this terminology varies in focus, at times zooming in on educational achievement (e.g. Zhang et al. 2016; Peterson 2009; Vermeulen and Schmidt 2008), and at others pursuing career metrics (like Arthur et al. 2005), and often using competing indicators. This being a critical realist approach to the phenomenon of mobilising capitals towards success, in a first phase I assumed I knew nothing of success and explored with the interviewees what constituted success for them. The result was a list of 13 indicators that, after expert feedback, was refined to 10 items: career satisfaction; success compared to peers; positive outlook; achieving career goals; earning more than others; good work-life balance; living a meaningful life; feeling happy; having learning opportunities; and feeling successful. All 10 indicators were found to indeed represent success as constructed by this research population, by means of a confirmatory factor analysis, and they are higher for graduates raised in financial comfort, in a statistically significant way, hinting at a “rich-parents effect”, whereby privilege leads to success – moreover, self-assessed success, suggesting that indeed money may bring happiness after all.

It is also worth noting that the constructions of success in this study did not differ according to economic privilege (the factor loadings for both groups did not show statistically significant differences), somewhat contradicting the idea that less privileged individuals had lower expectations (Arthur et al. 2005).

This grounded definition of success created in and for this study also proved an effective way to steer away from the meritocratic model (Brennan and Naidoo 2008; Calhoun 2006) in terms of researcher bias, avoiding any pre-classifications on what made or not someone successful, so that interviewees were not made to feel guilty or to blame for not having reached specific milestones. It cannot be said, though, that respondents themselves were immune to that culture, which is discussed in section 7.5.

6.5. Universities and students' career development

Universities are no longer just an education provider. The philosophy of “student-as-consumer” that started with President Nixon in the US in the 1970s spread to Europe via the UK and is slowly but surely gaining ground (Naidoo et al. 2011a). This has forced universities to reshape and often expand the services given to students, that today range from the Mental Health Office to Academic Writing Centres to the more consensually required Career Services. Indeed some respondents in this study felt they were owed more than the “sage on the stage”, and were quick to identify service flaws related to employability enhancement: not enough courses, not enough skills, not enough market information, not enough encouragement. However, this research uncovered that, if universities keep doing what they're doing, but just more of it, it will never be enough.

One of the research questions in this investigation aimed at uncovering how universities could not only diagnose students' capitals but use that knowledge to enhance their chances of succeeding on their own terms. UK higher education institutions face an exceedingly competitive global market and are pressured for employability in quantity and quality, not only for the sake of league tables, but also because they increasingly depend on their alumni base to establish relevant market connections and even finance infrastructures.

During the interviews, it became clear that what students think they want in the beginning of their degrees and in the end is very different. Therefore, as long as career services are providing information and opportunities on the basis of what students have said to want, they will always be lacking in effectiveness. Respondents acknowledged that a diagnosis of their capitals would be helpful to learn where they're at in terms of profile and expectations, and to develop a plan that can enhance the capitals they do have towards better chances of succeeding.

In a context of increasing consumerism pressure in UK higher education institutions, with different areas competing for revenue and strategic focus and

competition stemming from all parts of globe, but where employability remains key, it's fundamental for career services to work smarter rather than harder. They are expected to house specialized staff, implement sophisticated systems and keep track of their performance in real-time (Ramirez 2010), and make use of communication technology to optimise and customise dialogue with students, because they expect that as part of the educational experience (Dey and Cruzvergara 2014). By both acknowledging the unique combination of capitals, and using said systems and practices, universities and their career services can finally enhance students' employability doing less but more targeted development. While institutions can never substitute for being raised in wealth prior to university enrolment, they will be able to recognise who wasn't and complement their capitals through, for example: encouraging internships and placements, offering mentorships, providing international exposure, or encouraging professional networking beyond the university – all under a custom-designed approach to personal and professional development.

7. Conclusion

7.1. Overview

This closing chapter lays out the implications this thesis has for literature on social, economic and cultural capitals, as well as early career success and careers services at universities. It will also venture potential applications for higher education institutions in diagnosing students' capital gaps and customising personal and professional development plans accordingly. There is then a space for a reflection on what may have limited the scope, breadth and depth of this study's results. Finally, I share how my personal journey has led me here, and where I believe "here" will lead me next.

7.2. Summary of research findings

I originally set out to explore the potential effect of privilege on early graduate success, the main hypothesis being that wealth allowed recent graduates to enjoy more success. As such, I had to establish what might constitute privilege, on the one hand, and has been construed as success in this demographic, on the other. The corresponding body of literature led towards Bourdieu's capital theory, and different constructions of success – both of which were incorporated in the research tools. Content and data analysis of the output allowed me to build answers for the research questions I had, summarised henceforth.

RQ1 – What role do the different forms of capital play in students' lives and how are they related to each other?

Capitals influence the chances of certain outcomes in individuals' lives. That much can be extracted from literature, and Figure 4.3 summarises such connections that are relevant for this study.

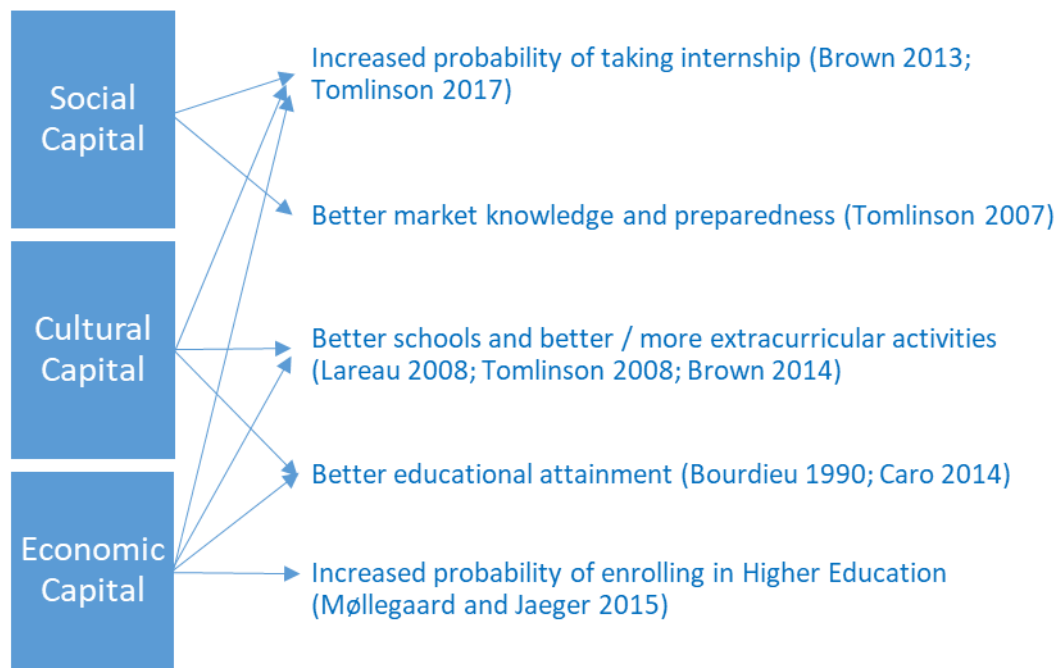


Figure 4.3 – The effects of different capitals on students’ lives – a summary of the literature.

Graduates from business management and related fields are increasingly aware of these connections and how their social and cultural capitals influence their chances of pursuing opportunities in employment and further education. As one interviewee put it, *“I had to resort to a family friend to do an internship to build up my resumé because professionally I wasn’t getting any momentum or any opportunities.”* (IB4: Male, 26, MSc in Management, University of Bath, 2016). In this case, by using social capital to attain the internship, the interviewee was able to gain cultural capital (the experience and knowledge of being a trainee), but also accumulating more social capital – strengthening his capitals set. Indeed, graduates seem to deliberately mobilise capitals to expand their access to more social, economic and cultural resources, thereby reinforcing their capitals set, including but not restricted to, professional progress.

As per Figure 4.3, internships are but one of the outcomes of using capitals that in turn generate more capitals. This study also found the effects stipulated by the literature about market knowledge and preparedness, and access to better schools and more extracurricular activities. In what concerns market information

and readiness: what is perceived as their status in that aspect is correlated with different indicators of social, economic, and cultural capital. The main findings point towards market knowledge being positively influenced by belonging to organised communities and having grown – and continuing to be – well-off. Social and economic capital are particularly crucial for the amount of ECAs experienced by students prior to university, with 6 indicators accounting for 52.8% of the variance of how many activities they practised. Access to better schools was found significantly connected to social, economic, and cultural capital indicators, with students sporting higher levels of these – including the number of ECAs, as per the previous finding – being much more likely to go on to a top 15 university.

In sum, the findings of this study are aligned with the existing literature, and adds relevant connections between the different capitals and outcomes, and among the capitals themselves.

RQ2 – Is there a “rich-parents effect” i.e., do wealthy business school graduates have better chances of succeeding?

There have been various studies relating Bourdieu’s concept of economic capital (1986) with different outcomes on life (Caro et al. 2014; Møllegaard and Jæger 2015; Jaeger and Holm 2007; Veenstra and Patterson 2012), but those that considered success as an outcome looked only at educational success, either as progression or level of achievement. This research, on the other hand, explored what was construed as success by recent graduates, because the construct varies pointedly according to the scope of the literature. It was found success was a conjunction of different aspects of life, but in the interviews it was not clear that the unique combination of those aspects for each respondent was dependent on their previous or current wealth. Money was obviously mentioned, but more so – unsurprisingly – by the ones who had enjoyed it less, like the interviewee who had seen his mother’s struggles:

“Money is going to be a part of it [success]. My mum struggled with money and that’s a situation I don’t want to be in.” (IC3: Male, 27, MSc in Sport Management, Coventry University, 2014)

Using the interviewees’ constructions of success, and reviewing it past existing literature and expert peers, I was able to formulate a set of success indicators, that included: earnings compared to peers, happiness, meaningfulness, learning opportunities, good work-life balance, career satisfaction, career goals achievement, success compared to peers, positive outlook for their future, and actually feeling successful. Every single one of these indicators was significantly higher for respondents who reported having been raised well-off – to the extent that any random subsample of the data would yield the same difference in more than 99% of the cases. The data therefore suggests there is indeed a “rich-parents effect” in success, in the sense that being raised in financial comfort correlates highly with enjoying more success, in all of its researched facets.

RQ3 – How can universities assess the “rich-parents effect” and use that to boost graduates’ success?

The context in which higher education institutions operate has changed: more focus metrics, more competition (more universities and new skills providers), new types of technologist learners, and the financial crisis of 2008 – all have put additional pressure on universities to rethink their delivery of education. The new learners have specific expectations: students expect discussion rather than just expert faculty talking; they expect application rather than exposure; they expect to acquire skills rather than “just” knowledge; and more than anything they expect employment, rather than “just” the degree. Consequently, it’s in the institutions’ interest to boost all of their graduates’ success, which is more efficiently done if the scarce resources are applied where needed most. And to find out where the utmost needs are, diagnoses of students are necessary.

A diagnosis of any kind requires a tool, be it a scorecard, a set of questions, or a scale. And the goal of this project was indeed to provide universities with a scale that could not only diagnose students on lack of capitals, but also predict where each combination of capitals might lead them in terms of success. With that aim in mind, I used structural equation modelling, first to confirm the data lent itself to building a scale based on the social, economic, and cultural capital and success constructs, and then to assess the connections between these variables. The results show the data had good psychometric properties, sporting good levels of fit and therefore were suitable for the creation of a scale. This was true for a first-order model, where capitals were examined individually, and for a second-order model, where they were joined in a construct I called Student Capital. The goodness-of-fit was not surprising since the items included in the scale were thoroughly examined in light of the existing knowledge, the semi-structured interviews conducted in the study, and the opinion of 6 different experts. So in fact it was expected that the indicators had a very good fit in explaining each capital construct. In the second part of the analysis I explored two versions of the relationship of capitals with success. First, I analysed the connection of each capital individually with success, finding that social and economic capital had significant impacts on success (cultural capital added very little and had no statistical significance on success because of its high correlations with the other capitals – also expected). Social capital had a correlation of .51 and economic capital of .46, accounting both for 60% of the variance of respondents' success. I then analysed the second-order model, Student Capital, that further enhanced success: it had a correlation of .81 with success and accounted for 65% of its variance.

The main conclusion here is that, though this is a work in progress, universities can aim at diagnosing students' capitals as they start their programs and assist their personal and professional development through the curriculum and activities in ways that enhance their chances of success upon graduation.

7.3. Contribution to body of knowledge

This mixed methods research project was driven by research questions related to the role of capitals in students' chances of success and the role of universities in addressing those capitals, with the intention of creating a scientific scale for diagnosing capital gaps in students. Literature about capitals and outcomes in individuals' educational lives had established various effects: chances of enrolling in a degree (Møllegaard and Jæger 2015) or taking an internship (Brown 2013; Tomlinson 2017), of having better grades (Bourdieu and Passeron 1990; Caro et al. 2014), of accessing better schools and more extracurricular activities (Lareau 2008; Brown et al. 2016), and market knowledge and preparedness (Tomlinson 2007). The nature of the constructs involved warranted an in-depth examination of the existing body of knowledge in the topics of social class and its role concerning higher education, Bourdieu's capital theory, and success. This was necessary in order for me to explore and measure them within my research target of recent graduates, which was accomplished via an exploratory phase with 17 qualitative interviews and an online survey with 205 respondents. In both phases, the target were people graduated in 2015 or later from Management, Economics, Finance or related bachelors' or masters' degrees from UK universities, working full-time in the European Union. This examination of literature and research design have enabled this study to make contributions to the academic discussion of capitals and success as follows below.

Various accounts exist of capitals and influence on outcomes (as detailed above), but none focused on reinforcing effects of capitals on one another, nor on their effect on recent graduate success, especially with success as a multi-faceted variable.

This study adds to existing knowledge because **it develops the concept of student capital as the combination of an individual's social, economic, and cultural capital as key driver of success, in the way that success is constructed by the individual.**

Higher education institutions in this field have longed relied on percentage of employed graduates and national student surveys as performance indicators, but in the long term those metrics can be upstaged by poor career outlooks and

overall dissatisfaction with where the graduate ends up versus where they'd rather be.

The second contribution is that, as per the data collected, **there is a clear and statistically significant effect of wealth on feeling successful upon graduation which can be deemed the “rich-parents effect”**. It is simplistic to say more money equals more success, because it is clear from the literature and the interviews that money works itself into a benefit in different, indirect ways, by providing access to: better schools, distinguished extracurricular activities, international exposure through summer schools and travel, culture and technology, etc. Notwithstanding, it cannot be denied, on the basis of this study, that privilege enables success and therefore perpetuates social reproduction, where the elites remain at the top – alone.

The third and possibly most substantial contribution is **the creation of an seemingly robust academic scale through a novel arrangement of existing theoretical and empirical work on capital theory**. The student capital and success scale (Table 5.10) can foster the discussion of the dynamics among social, economic and cultural capitals and their impact on different outcomes, including but not limited to success. That discussion can help our research community establish links between capitals and other indicators in different areas and, in doing so, even the playing field of career services, that have long been led by business schools.

7.4. Implications for Higher Education Institutions

The topic of understanding how capitals influence success is relevant for universities because student experience, accountability, league tables and employability all pressure institutions to provide a richer, more meaningful education service. By boosting all individuals' chances of success, the alumni base itself becomes stronger. One can argue that cannibalization may happen, whereby new, more confident or better prepared students compete with others from the same school for the same jobs, when they wouldn't before, without student

capital enhancement. Though that cannot be ruled out, keeping good job opportunities from capital-poor talent for the sake of maintaining a protective shield over privilege should be.

Following the summary of findings presented early in the previous section 7.2., here are the ones that contribute to professional practice:

- Students come into a HEI with their set of capitals, and more are becoming aware of these resources and mobilising them to expand their capital and enhance their chances of success. **Universities should facilitate this mobilisation, by providing opportunities for networking and internships.**
- However, students don't know what they don't know, and their self-assessment in terms of networking, market knowledge and preparedness might reflect more their ignorance of how much they can change about their employability potential than an actual favourable positional advantage. This much can be gathered by the fact that the survey respondents from other schools rather than the Top 15, who reported less success and earnings, paradoxically also reported less gaps in their profiles. **Universities need to make students aware of their capital gaps and provide market information that enables accurate benchmarking.**
- Yes, there seems to be a "rich-parents effect", in the sense that having wealthy parents (or at least financially comfortable ones) leads to more success, but obviously universities cannot replace students' parents nor give them money. Instead, they need to understand how wealth leads to other types of capitals and work on those. For example, students raised well-off had access to summer schools abroad, travelled the world, had more extracurricular activities that fostered other soft skills, and may even have had potential employers in their social network growing up. **Then, universities can and should promote exposure to international experiences and soft skills development, as well as networking with potential employers and networking – but all on a basis of need, not want.**

- Higher education institutions can and should diagnose students' social, economic and cultural capital upon enrolment using the Student Capital to Success scale (see Table 5.10), as a starting point for a truly customised personal and professional development plan, that surgically addresses the gaps. One important point to make is that, much like Bernstein (1970) advised against using terms like “culturally deprived” to characterise the masses of children with chronically inadequate material conditions for learning because it instilled in them a feeling of inadequacy, so in applying any measurements of social capital should universities avoid labels. The application of the social capital to success scale should not guide segmentations but rather enable a customisation of the professional and personal development of the graduate that consider a human being's starting point and desired goal. Another valid point worth making is that some of the items in the scale imply some degree of experience with the university, and so the diagnosis should be made at the end of their first term, rather than upon start of the programme.
- To pursue this surgical and tailored approach to talent development with optimal investment, universities are best advised to **capitalise on platforms that allow individual profiling and communication tracking**. These platforms are usually used for customer relationship management, which is often described as a management philosophy aiming at acquiring, retaining and developing the relationship with customers, being enabled by systematic customer information gathering and analysis that allows for coordinated interactions across different touchpoints and therefore maximises organisational performance (Buttle and Maklan 2015). Adapted to universities, customers are the students and the aims should be engaging and developing their talent, with the relationship data coming from diagnosing students on their capitals upon enrolment and the ensuing interactions stemming from the customised development plan. In sum, higher education institutions should be able to maintain a 360-degree view of each student, which is not attained by current academic

registry software and is only partially covered by even the most recent career services platforms (like GradLeader). Only this holistic approach will allow targeted success enhancement for each individual student and, therefore, for all alumni, raising the university's profile.

One final recommendation would address the potential issue of deficit thinking (see Limitations), under which some students might not be as encouraged as others to pursue academic leadership roles because their capital set is different from the mainstream. Universities could and should seek out that capital diversity, and call on all profiles to participate in school government, and should promote discussions around paths to success that look at what different profiles bring "to the table", as suggested by Valencia (2010).

7.5. Limitations and themes for future research

This research project set out to infer effects of student capitals on recent graduates' success and to create a scale for diagnosing individuals on their capitals while they're still students to boost chances of success when they become recent graduates. I am confident this document address both these goals, but would be remiss not to discuss what could have enhanced this study or taken it in a different direction.

First, when considering the influence of capitals, I chose Bourdieu's perspective (1986) when others' was available, namely Coleman (1988) or Putnam (1995), but these last two focus mostly on social capital (Coleman also looks at cultural capital but as part of human capital within the individual's family, and Putnam looks social capital as dealing with collective values and societal integration) and therefore the study would have lacked the integration of the other resources available to individuals that can lead to success.

Success is another topic on which this study could have been different. By employing a critical realist approach with an abductive framework, I allowed my research target to shape the construct of success used in the research, leading to

a measurement that is a self-assessment in various indicators. Should I have focused on more specific and objective measurements as for example annual salary, the study might have led to different findings.

My choice of semi-structured interviews over in-depth interviews is not an obvious one. In-depth interviews are best for uncovering beliefs and motivations of respondents concerning a specific topic (Malhotra et al. 2017; Saunders et al. 2016) and are therefore particularly suited for abductive studies such as this aimed to be. However, since I had to conduct the interviews remotely through Skype video, and knowing the high risk of internet connections breaking, I chose the format of interview that would be less difficult to pick up where we left off, should there be breaks – which happened several times.

The sample of interviewees was not as diverse as desired. Ironically, social class may very well have been a deterrent to participate in research via a Skype interview as well. In the exploratory phase of the research, I recruited people via social media, often following leads from faculty or other students in the targeted universities. For Bath, I observed the peculiar situation that apparently there were no underprivileged students studying there, according to the few students I got to sit down for an interview. Even students who thought of themselves as financially quite comfortable before found they were deemed “common” by peers at the university (as indicated by respondent IB3). In the case of Coventry, I found the same network effects: better off students could not really think of people that struggled financially before or during the program. I then enrolled the help of some faculty that might have better insight into who might have been underprivileged and got some good leads, that I pursued over email and social media – but to no avail, as I did not even get replies. For both Bath and Coventry, I checked LinkedIn profiles that might have indicated the need for cash (like working menial jobs from high school all the way to graduation), and contacted those – again to no avail. My sample for the interviews therefore does not include the desired breadth in social class, and I hypothesise it comes down to the fact that the lower social confidence often exhibited in lower social class graduates

(Brown et al. 2016) also leads to lower response rates in research using direct methods (like face to face or video interviews).

Also, the goal of using the data for developing a scale predetermined the type of statistical analysis possible, and this in turn dictated the type of scaling for each variable in the questionnaire: almost always ratings. This may have harmed usability of the survey, because some statements seemed more to require Yes vs No answers rather than ratings (e.g., Q28 statement about using computers in childhood).

One potential limitation of this work could be the selection of capitals chosen for perusal in this project. The current narrative surrounding what it means to be successful is based on a “deficit model” (Clycq et al. 2014); a meritocratic culture under which “if you’re not doing well, it’s your fault”, much a product of mass higher education and the competitiveness it has brought (Brennan and Naidoo 2008; Calhoun 2006). This means individuals are typically thought of capable of holding dominant positions or not on the basis of a set of capitals that typically come easily to those who are privileged (Brennan et al. 2010). Because massifying higher education has widened participation, there is this idea that everyone has equal opportunities and therefore it is within any one individual’s reach to differentiate their capitals to get dominant positions, even if the “equal” opportunities are considerably easier to attain for privileged or at least mainstream culture (i.e, white Caucasian) individuals. There are in fact a range of inequalities in British society that are legitimised by the current education system (Brennan et al. 2014). We then tend to associate those dominant positions with resources of the holders, when there might not be a causal relationship at all (Brennan 2008). And we then equate that dominance with success. Though the items (i.e, capitals) examined in this study stemmed both from existing peer-reviewed literature and the qualitative interviews, and the assertions on success were not defined by me but rather construed by the respondents, it’s true this thesis does not explore what other capitals can be brought on to dominant positions if less privileged talent is allowed “in”. In sum, in this study, 65% of

success variance is explained by the considered capitals, but: a) that leaves 35% unaccounted for; and b) it's success as perceived by recent graduates, which can be influenced by the meritocratic ideology.

Finally, for the Student Capital and Success Scale, I find the main limitation to be that it needs to be applied in more replicating studies in different contexts to strengthen its validation or to challenge it and take it in a new direction.

Further Research

Research with face-to-face in-depth interviews with a more diverse sample in terms of socio-economic class and institutions of origin will shed more light on the role of capitals in students' lives and their constructions of success.

The research approach makes use of the Abductive Theory of Method (ATOM) framework but lacks the robust contribution of a constructive replication phase that could strengthen the Student Capital scale. My short- and medium-term research goals are to replicate this study, using the refined scale, in different higher education systems. Future studies should also look into replication in different fields (e.g. engineering, medical sciences, law, etc), because the context of business schools is quite different, in the sense that there are more league tables and the pressure to perform is therefore higher, leading naturally to a stronger focus on employability and student experience. Different fields of study and the respective institutions could lead to results that challenge the scale and are therefore needed. These replication studies will have to pay close attention to translation, because the scale is based in degree of identification with a set of statements and it is of paramount importance that these statements have the same meaning to respondents independently of their native language. Back translation is advised, in which the survey is translated to the local language and then translated back to English by someone else, as many times as necessary until it matches the original survey in English. This is the technique more likely to

identify existing problems and smooth cultural differences (Saunders et al. 2016; Solomon 2018).

Considering the literature around the myth of meritocracy (Brennan et al. 2004; Brennan 2008; Brennan and Naidoo 2008; Brennan et al. 2010; Brennan et al. 2014) and deficit thinking (Clycq et al. 2014), it's pertinent to challenge the research target on new constructions of success, or at least monitor its evolution. Qualitative research exploring what is viewed as being successful for the current generation of recent graduates might point towards new narratives of success, driven by novel forms of capitals that were not examined in this research, such as personality traits). Resilience, for example, has been deemed significant in achieving goals in a range of fields (Duckworth et al. 2007; Duckworth and Quinn 2009) and could extend this line of research on the same target population. The role of identity (applicable to students from different languages, cultures and backgrounds) should also be examined as a potential driver of success.

7.5. Reflection on my journey

"An investment in knowledge pays the best interest."

Benjamin Franklin

I was in the final year of my undergraduate degree in Economics at what is now Nova School of Business and Economics in Lisbon, Portugal, when I decided higher education was my sector of choice. After all, it was where young minds were nurtured and developed, and where great minds undertook those quintessential tasks. I saw, however, there were great organisational inefficiencies in the institutions that I was not ready to help solve at that point, having gone through some corporate experiences myself prior to graduation, and knowing so much better could be done. I also identified analytics as a key trend at the time and sought specialisation in that field, leading to a career start as a data scientist and marketing manager in telecom, specifically in customer relationship management.

My choice was therefore to pursue more corporate experience in telecom and banking before pursuing a management career in higher education, so that I could bring as much as possible of the efficiencies of the services sector into universities – never losing sight of its key mission of sharing and expanding knowledge.

However, the role of universities changed in the meantime. By the time I joined higher education full-time as Executive Director for the CEMS Master in International Management programme at Nova, league tables hung over the heads of deans and faculty; e-learning was threatening to take over brick-and-mortar universities; and student experience and employability had become key criteria for students to choose where to study. Universities had to change how they provided education, because the “sage on the stage” was not enough anymore. That professional experience included recruitment of talent onto the programme, and given some distance, I started to see students from privileged backgrounds had better chances of passing our admissions process, so similar to other business schools’. This was because their enriched lives gave them more interesting things to talk about, more confidence to communicate them, and the necessary resources to make the most of the expensive programme. Some equally or more talented students may have been left behind in the process, due to our inability to see that our admissions process shone ever so slightly more light on privilege than on talent. I would go on to lead recruitment for the whole business school and see more of this happen before it got any better. And the fact that I also taught a significant portion of the students brought in reinforced my assessment.

The e-learning threat to universities did not really materialise, but the other factors did, and careers were a common denominator to all: fundamental to boost employability and therefore positions in rankings, and great for student experience too, because of the job fairs and corporate contacts made available by career services. But within the CEMS network and other business schools I knew, I found career services were only somewhat modernised and operated the students’ development plan mostly in a one-size-fits-all approach, masked as

personalised by face-to-face sessions, preferred industries emails and job listings, but that was not really tailored to what students needed as it would be under more of a customer-centric strategy. So, coming into Bath for the DBA in 2014, I knew I wanted to study how students' backgrounds impacted their chances at success, and how that knowledge could translate into a student-centred strategy in which career services diagnosed student capital gaps and addressed them individually and efficiently. This was reinforced when I learned that one of my *protégés* at the school, an underprivileged student I had kept tabs on since his enrolment in the undergraduate program, had gone to an interview with the top recruiter in his field with no preparation whatsoever because "they called me, so they're already interested" and since he'd never gone to a job interview before he felt it was "a good chance to practice". Not surprisingly, it went poorly. This flagrant ignorance of the "rules of the game" in recruitment, and the fact that he, one of the best students in his year, did not have enough social confidence to come to me before the interview made me painfully aware of how underprivileged students lacked in such fundamentals of career building that no amount of job listings emailed to them or corporate presentations could compensate.

I had not heard about social capital or Bourdieu before my DBA at Bath, but once I was exposed to the concept, I knew it would feature prominently in my doctoral research. I have taught research methods for over ten years now, and was determined to make that a strength of this research: a robust model of student capital resulting from a combination of research methods and literature appraisal, that can change where talent ends up and how successful they become by their own account.

I was so focused on this matter that all my DBA assignments were related to this topic somehow. I then started work on this document two years ago, and planned to deliver one year ago. I even tentatively scheduled my *viva* for April 9th, 2018 with my main supervisor, but fate would have it I would be graced with a daughter that was born... on exactly April 9th, 2018. My blessed surprise Maria do Carmo was a lesson in control (or lack thereof) in life, but pregnancy and

motherhood, though hard-hitting on my calendar and data collection, have only strengthened my resolve to see universities manage students' potential according to their unique profiles, and do a better job in supplying the new type of education degree-seekers need. And what I know now has undoubtedly influenced how I plan to raise Maria do Carmo. I therefore vow to continue working on this line of research, expanding my knowledge with the ever-growing flow of literature we find in the field, and building constructive replications of this study that strengthen the Student Capital and Success Scale.

8. References

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9. Appendices

Appendix 1 – Interview Guide – Exploratory Analysis Phase

Note: words and expressions in grey are notes to interviewer and not communicated to interviewee.

WARM UP

Good morning / good afternoon / good evening. My name is Elizabete Cardoso, and I'm a doctoral student at the University of Bath, currently researching the effects of social capital on business and management's graduates' early career success and self-perceived success. My goal is to understand these mechanisms and then make recommendations to universities on how to diagnose social capital gaps in students and address them to enhance their chances of success – both objective success (as given by salary or rank) and subjective success (as given by life satisfaction or happiness).

To carry out this research, I'm conducting interviews such as this one, in which I ask several questions. There are no right or wrong answers to these questions. You are free to say absolutely everything that comes to your mind concerning each of these questions, ok?

For the purpose of analysing these interviews later, I will record them in audio format. When I transcribe them, though, all data will be anonymised, meaning no one will be able to track any answers to you. That said, I'll ask two introductory questions to register your consent and then we start, alright?

F1. Do you consent to recording this interview?

Yes

No (finish the interview)

F2. Do you confirm that you were given the Participant Information Leaflet and know how you can withdraw your participation later on, if needed?

Yes

No (finish the interview)

Alright. Thank you very much! Let's get started:

CURRENT SITUATION AND GRADUATION DATA

1. Can you tell what programme did you graduate from at Bath / Coventry? (*BSc vs MSc; BusMan vs others*)
2. And what made you choose that programme and uni?
3. In what year did you graduate? (*2015, 2016 only*)
4. Can you tell me about what you currently do, professionally?
5. How long have you been in this position? And how long have you been working full time?

6. Can you tell me about the recruitment process that got you your first job? (take your time)
7. To your knowledge, did your colleagues go through the same or similar processes in order to get their jobs? If not, how were they different? (probe for frequency of employment through networking rather than standard recruitment procedures)

CULTURAL CAPITAL

Right – so the next set of questions focus a bit on your background before uni:

8. What sort of schools did you go to for your primary and secondary education?
9. Did you enrol in any cultural activities in those schools or outside of them? What activities were these? (music? Drama? Plastic arts? Relation to ethnicity?)
10. How about sports – did you practice any sports growing up? What kind? (indiv vs collective; federated vs non-fed)
11. During the summer, did you take part of any organised activities? What kind? (domestic vs abroad)
12. Which ethnicities are represented in your family (parents and grandparents only)?
13. Where any of them not originally born in this country? Can you tell me about their nationalities?
14. How do you feel your ethnical heritage influenced your education?
15. Can you tell me the highest level of formal education any of your grandparents achieved?
16. Can you tell me about your parents' education as well?

ECONOMIC CAPITAL

17. Financially speaking, how comfortable was your family when you were growing up – in your own view, of course?
18. [IF NOT DISCLOSED YET] Did both your parents work?
19. What is their professional occupation?
20. Did you work while studying?
 - a. Why did you decide to work?
 - b. What challenges and advantages did it bring you?

SOCIAL CAPITAL

21. Were you member of any group / community / society, growing up? (scouts, rotary, sports, church, etc)
22. Was your family affiliated with any such groups / communities / societies?
23. Are you currently affiliated with any professional networks related to your line of work? Which ones? Why did you choose those?
24. Do you use professional networks on social media, like LinkedIn? Which ones?

THE UNI EXPERIENCE

25. Ok. So we've already talked about cultural capital as the various types of education you may have gotten from your family, the school you went to, and the activities you had growing up. When you got to the university, did you feel you came in with more or less cultural capital than your peers?
26. Do you feel that difference affected you in any way, like in terms of grades, connecting to colleagues or staff, or by any other means?
27. Do you recall cases of colleagues for whom the difference in cultural capital made a difference, either for better or worse? Can you tell me about that?
28. Now going back to financial resources: did you feel constrained in terms of how much you could spend while at uni? (not only in books or course materials, but going out with friends, or travelling or any other things)
29. [ONLY IF "YES" IN PREVIOUS QUESTION] Do you feel that lack of money held you back in any significant way, i.e. in things that could benefit your future? (like study trips, or paid conferences)
30. Thinking about your friends and colleagues, do you recall seeing anyone held back from professional and personal development due to lack of money? Can you tell me about that?
31. Were you part of any groups or societies at the University of Bath / Cov Uni during your program?
 - a. Which ones?
 - b. Why did you join?
 - c. Can you tell me about your role in that / those groups / societies?
32. In what ways do you feel belonging to those groups or societies provided you with opportunities for professional and / or personal development?

EVALUATION OF OWN SUCCESS

33. Reflecting on your own experience at Bath / Coventry, how do you think the uni helped you to get where you are now, professionally? (mentoring? Company presentations? Cv workshops? Etc)
34. Do you also feel the uni helped you shape your personal self? In what ways? (friends? Personal tutors? Responsibility? etc)
35. How do you compare where you are – in terms of job and life in general – to the rest of your cohort? Better or worse? In what ways?
36. To which extent do you feel you have accomplished the goals you had when you graduated, in terms of...
 - d. Earnings?
 - e. Work life balance?
 - f. Being happy?
 - g. Having a meaningful life?
 - h. Being successful?
37. And what does success mean to you? (explore divisions of success in areas)
38. And what contributes to success, in your opinion?

39. And how much of that do you think is directly related to the education, training and opportunities provided by a graduate's university?
40. Finally: based on your own experience and knowledge of how the world works so far, what do you think universities can do more to enhance their alumni's chances of being more successful, both as a person and as a professional?

It has been very interesting to listen to you sharing your experience and views on this subject – and incredibly helpful for the purpose of my research. Hopefully, I will find ways universities will provide better value in the future for their graduates, by understanding which specific type of support can take each student higher. THANK YOU!

INTERVIEW TRANSCRIPT

Subject IC7: Male, 23, BA in Advertising and Marketing, Coventry University, 2016

Note: interviewer questions are presented in bold. Expressions between square brackets indicate non-verbal cues or clarifications to understand the reasoning of the interviewee.

Hi, [name]. Thank you so much for taking the time for this interview to day. Like I said, I'm Elizabete Cardoso, and I'm a doctoral student at the University of Bath, currently researching the effects of social capital on business and management's graduates' early career success and self-perceived success. My goal is to understand these mechanisms and then make recommendations to universities on how to diagnose social capital gaps in students and address them to enhance their chances of success – both objective success (as given by salary or rank) and subjective success (as given by life satisfaction or happiness). To carry out this research, I'm conducting interviews such as this one, in which I ask several questions. There are no right or wrong answers to these questions. You are free to say absolutely everything that comes to your mind concerning each of these questions, ok? For the purpose of analysing these interviews later, I will record the. When I transcribe them, though, all data will be anonymised, meaning no one will be able to track any answers to you. That said, I'll ask two introductory questions to register your consent and then we start, alright? Do you consent to recording this interview?

Yes.

Do you confirm that you were given the Participant Information Leaflet and know how you can withdraw your participation later on, if needed?

Yes.

Alright. Thank you very much! Let's get started. Can you please confirm the programme that you did at Coventry?

Yeah, it was a BA in Advertising and Marketing and I graduated in May 2016.

So why did you choose that programme, and Coventry specifically?

I think because... when I was 17 and you're supposed to be choosing a course, I was interested in... I wasn't really sure what disciplines... and looking at the course content

kind of gave me, like... it was focused heavily on marketing, but there's bits of management and bits of finance, and I thought it gave me – although I was focusing on one area of business which was what I wanted – I still got a little bit of a touch on the different aspects of what an organisation goes through. And in terms of Coventry, it was one of the first universities I ever visited and I think that was part of the reason too, because that's where I first felt the experience and was looking into the future, and it made it more attractive, because I had nothing to compare it to at the time. And then again just the way the open day went and saw the course structure and how it was going to work made it more appealing than some of the other options I had.

Right. Can you tell me about the current professional position you're in and how long you've been working full time?

Yeah, I now work at Procurement at Aston Martin and so I work mainly on the internal development of the purchasing teams, so a lot of it has to do with strategy and management, and future planning, and I've been doing that role since June 2016.

Ok. Can you tell what the recruitment process at Aston Martin was like?

Yeah, so... it was actually hosted in the university. So, it was a 2-stage interview. The first interview was a personal interview with HR, knowing me as a person and going through my CV and then the second was more towards the actual job, with some questions as to what I perceived the role to be and what I'd do in specific situations, so kind of a role play situation.

Was this role playing with other people?

No, it was just me role playing against a scenario. At least it felt like that's what it was.

And to your knowledge did a lot of your colleagues go through similar processes or were they very different?

I find it depends. I think because of the nature of advertising... specialist areas are quite creative so I think those are different. I was applying to different things, more strategic on the business side, and that's more generic, I think. But I think some of the people who did more advertising and marketing interviews, there was a lot more group work, and there'd be like a day where they'd work as part of a team, so I think more shaped towards the job they'd be doing. But I wouldn't say everywhere's going to be like that: individual versus more of a group situation.

Ok. Did you already know anyone at Aston Martin before that told you “this is kind of person we look for”, “this is what the company is about”?... did you reach out to someone to understand about the company before you did the interviews or join the recruitment process?

I knew them personally because Aston Martin has a link with the university anyway. The recruitment manager for the university kind of groomed us over the years, and I used to work with him in my placement year, so I asked what’s it going to be like, what do they look for. And indirectly I got the information, but not from an employee from the actual company.

Right. So now we’re moving on to the part of the interview around cultural capital. Cultural capital has to do with formal and informal education, and for now we’re going to focus on before you got to Coventry University, ok? So – what sort of schools did you go to mostly: private or public schools?

Public schools.

And when you were at these schools did you enrol in any cultural activities, like music lessons, drama lessons?...

I always did sport, except for primary education. Apart from sport, I never enrolled in any other sort of cultural activities.

Ok. And what sports were these?

Rugby and football.

Oh. Two at the same time, no less!

Well they happen at different times of the year. Rugby was always between September and about February, and football from February to the summer, so they never clashed.

Oh ok. And were you only in school teams or were you doing championships and that kind of thing, like federated sports?

Only school teams.

And how did you usually spend your summers, [name], was it mostly enjoying the break with your family, or did you go to summer schools or summer camps, either here in the UK or abroad?

It was mostly enjoying the break. I did have like a summer camp of football, but it wasn’t like a stay over and away – it was just a day-to-day thing, so you get dropped-off in the

morning and get picked-up at night. More like an activity day than an actual summer camp.

It's still like a summer camp in the sense it kept you busy, right? Was it always just football, morning and afternoon, or did it feature other activities?

I did various over the years. I did ones that were just football and then ones that were just general sport ones and then were like football rounders, like team sports where you have people turn up and then they put you on teams and then the football ones that were more actual skills based and more focused on football.

To develop your technique and that kind of thing?

Yeah.

Hmm. Turning now to other types of formal or informal education you may have had: you have a very interesting last name, that is like a very old British surname, isn't it?

Yes, it's from Scotland. It's an interesting one. [smiles]

And is everyone in your family, in terms of ethnicity, from the UK?

Yeah, that's... my dad's side is Scottish, and my grandparents. The rest of my family is all alongside rural England, so they're based where I used to live, towards London. I'd see them a lot more than my Scottish grandparents just because of the geographical location. Yeah everyone else is pretty much English.

And do you feel that growing up you were influenced by different cultures? Were your Scottish grandparents very different from your English grandparents?

Ahem... [gathers thoughts] not too dissimilar, I think... you don't treat them differently – no that's not the right word... you communicate differently so... I always found it easier to get along with my English grandparents than the Scottish, but I think a lot of that had to do with seeing them a lot more often. With the Scottish ones it was... not more formal, but you didn't have as much of an interaction growing up, so I think that's why I felt more awkward once I saw them. It was just the initial meeting after I hadn't seen them potentially for a year. That was when it was always a bit different.

Do you know if any of your grandparents actually went to university? I'm just trying to establish how long ago people in your family have been in higher education.

Grandparents didn't and then my dad did but my mom didn't.

Moving on now to economic capital which of course is not how much you earn or how much your parents earn, but I would like to ask you if growing up, you feel like your family was comfortable in terms of money, or if the family was at times struggling, or with financial ups and downs?

No, I'd say we were comfortable throughout.

Were both your parents working?

Yeah.

What is it that they do?

My dad in an accountant and a finance director, and then my mom is a self-employed project manager, more in the business side.

Can you tell me, [name], if you chose to work while you were studying at Coventry?

Yeah, I did work a bit.

And what made you choose to work?

I think to have a bit more freedom with my own time. I had the free time to do it and found a good job with the kind of right balance of study and life.

Can I ask what it was?

So – in the first year I didn't work at all, then my second year I worked in a nightclub, and then third year I was on placement and then in my final year I worked in the university gym. There was also a bar in the student union, so I was sort of working in the gym and ended up being drafted for that as well. I ended up working behind the bar in various events throughout the uni.

Sounds like fun, like you meet a lot of people. What other advantages did it bring you?

Yeah, you meet a lot of people. And it gives you something to put in your CV. I mean – I always... the one thing I learned quite early on is and sort of came to recognise is that when you come to the end of your degree, everyone's fighting for a similar job, everyone's got the same initial degree, so then it was easy to recognise: what else have you got? Although working in the gym, I enjoyed and I gotta be honest: it was pretty easy for what it was so I was like: ok, but that's another bit of evidence towards team working skills, and being punctual, and being out to ensure the safety of others and stuff like that. And then working in the night club was centred around... I always found it really easy to, like in any whatever part-time job I've done, to extract the soft skills from it, and make

me more appealing in the CV, so I think that was in the back of my mind, though I was more economically driven at the time than thinking about the future. I think the advantage of the jobs I had is that in the end I had a lot more to talk about in the interviews and developed myself more as a person.

Yeah, it sounds like you did. Right – so moving on to social capital, which we call to the connections individuals have not only to family and friends but also to individuals outside that circle, that allows to connect to opportunities and information. So starting out, I'll be asking more about your connection to different groups and then more towards networks that might make more sense to you now, in the position you're in, ok? When you were growing up, outside of the sports teams at the school, were you a part of any other group or society, like Scouts or Rotary or something like that?

No, no...

Were you involved with the church at all?

No, no.

As was your family affiliated with any of these types of groups?

Hmm... no.

Speaking about your current situation and the job you have now, are you currently affiliated with any professional networks that are related to your type of work?

[gathers thoughts] No, not really.... I've been asked to be part of the part of the Business Advisory panel at the uni, but that has just happened last week. So that, in the extent that that falls into that category and gets up and running, but nothing before that, no.

And what would your participation in this group entail?

From what I understand, it's when academics are trying to develop course content, and they're looking up what students need to be learning about. There's a representative from your course – alumni – and they advise. I suppose is academics proposing what they want to teach and see if it's still applicable in the real world, or, you know what, as an organisation that's getting graduates through, they're lacking skills in X, so can you put that in the course content. I think a lot of that looks towards the uni as a service provider, and how that feeds into what we require as organisations in the real world. That's how I understand it, anyway.

If that's the case, sounds very interesting. And in your current situation, you get the haves and have-nots in terms of skills. Do you think you're missing any skills you should have gotten at uni for this job?

I think you get to see very quickly, now that I've done interviews with grads that are younger than me, I think you can quickly recognise... you can easily see the skills gaps if they've got them. I think a lot of it is people, or relationship management. I'd say that when I've done grad interviews a lot of what I've seen is people struggling, not knowing how to build that relationship in the interview, they're a bit nervous – which obviously we allow for – but some people don't seem to be able to connect quite so quickly. And then when you find the student that does connect very quickly, I think that really highlights the negative of those that don't, if that makes sense.

Right. I'd like to come back to that a bit later. Now – you obviously use LinkedIn, which was how I found you. Do you use any other social media platforms that have a professional focus?

No, not really, no.

Now talking about your university experience. Do you feel that when you got to university, did you feel you had the same preparation as your peers? Did you better prepared, less prepared, or as well prepared when compared to your colleagues?

It wasn't so much with the home students... I noticed that if I compare to UK students, I felt well prepared, but for example Eastern European students, in some areas, were far more advanced than we were, or I could feel that I was, and they have very advanced knowledge of some areas, but then something I'd consider quite basic and that I learned when I was 14 or 15, they'd never been told. There were areas I was semi-comfortable in and they were very comfortable in, but then some areas I'd consider quite basic they would just not have a clue.

Interesting. And was there a pattern? For example, was it more in analytical training, like Maths? Or was it more soft skills and stuff like that?

It was more on the analytical side. They'd be very knowledgeable and say how the exchange rate works and how that flows into central banks and how the EU uses fiscal policy and things like that, but then you'd be like here's a balance sheet, which is basic, and they'd struggle with that. I sort of just put it down to what each education system values as right.

Ok, but anyway you didn't feel like your grades were challenged or harmed by the preparation you brought, right?

No, no, I never thought that anything that I had done previously had put in me at a disadvantaged position.

Going back to financial resources, did you feel constrained at all with how much you could spend at university?

Do you mean like, in social life and things like that?

I mean if you feel like you were held back from opportunities like say learning opportunities for lack of money.

I always had the opportunity to pay for what I wanted, and I could afford an opportunity if I wanted it. In hindsight, whether I took advantage of that is probably up for debate, but basically what I decided back then I wanted to prioritise or wanted to pursue... there was never anything that I wanted to pursue and economically couldn't.

Do you think most people were like you, or were they in another situation? Do you remember seeing people being held back because of financial resources?

I think there were times I remember people saying "well, I can't do this or I can't do that" because of money, but I mean it was never massively apparent within sort of my social circle, as it were. I can never remember a time where we all wanted to do something and had to leave someone behind because they couldn't afford it or something like that. I guess there must have underlying for some people, but I didn't recognise it that often.

Now you were telling me that when you were at Coventry, you were working at the Sports Centre. Did you actually join the groups, rather than just work for them? Did you join any clubs or societies? Like the Marketing Society or Marketing Club?

No, I was never involved in any sort of [pauses] academic society. I played football for the university, but didn't do academic societies.

Right. Now we're getting closer to the end of the interview. It's possibly going to be the shortest interview I have so far, because you've been so articulated in your thoughts so far, which is good. When you reflect back in your experience at Coventry, in what way do you feel that that specific university helped you get to where you are now professionally?

I think there's a lot of preparation for... preparing students for their career and so... that always helps in terms of employability, with your CV or having interview practice. I mean

I'm quite a confident person so I haven't really struggled in the interview side of things, but there were times when I contacted them [career services] because I wasn't sure about the right approach or something. So I think the university offers a lot on that level. And I think if you take advantage you can, for some people that are not so confident, and not so ready or able to drop into a situation, and the support is there to develop you. By that and giving you opportunity outside of your course to do additional stuff, be it sport or academic... I think that helps pad your CV again. So when I said yeah I can think of a few things or ways to develop my soft skills around the uni but not actually through my course – there were always opportunities, there were always societies you could look into to gain those soft skills or even volunteering opportunities.

Do you use those volunteering opportunities?

Yeah, but a lot of it was football related. I volunteered to work with the schools in the local area and within the university itself, so we got like a football tournament for those who were technically not good enough to play for the university but still wanted to play with their friends, so we did a lot of tournaments. And then obviously we used it as opportunities. If someone showed up and was really good, we'd invite them to come and train with us. So, a lot of what we used was like mutual benefit, where we volunteered our time, and off the back of that if we found someone good enough, we'd get them to come and training like the next week.

Yeah. Privileged access to talent – a great lesson in HR [smiles]. Right. Did you use a careers counsellor at all?

I did, for like checking my CV and with my cover letter. I was like can you read it and just make sure it's not coming across in the wrong way, or if there's anything I've missed or... so it mostly like proofreading. I didn't really use them for interview prep too much, apart from when I contacted the employment manager that helped with Aston Martin, in what sort of thing they were looking for and what kind of questions I could face, though it was a bit more informal. They helped me like with CVs and cover letters.

You know – you are the first person to tell me about a high level of engagement with career services. Do you recognise that what you were doing was a bit different from what your colleagues were doing? Or do you think that within your circle you were all taking full advantage of these services of the school?

[smiles] There were a lot of people that didn't use them at all. I think there's one extreme and the other. You either didn't use them at all and maybe you were good enough that

you didn't to use it. And then there were others like me who took absolutely the advantage and kind of benefited from it. So, I put myself in the second category. Towards what I needed, I took advantage of that although it wasn't as frequent as some as other people who were there every week trying to develop their CV. I probably got to the point where I needed to be quicker, but I still knew they were there for me to fall back on, and I could go and ask for helpful advice.

Ok, very interesting, because so many, though now they recognise the support was there, felt like they couldn't use it at the time. You're actually the first... you're possibly the person with the best position that I'm interviewing, and you're also the first person to show a high level of engagement with career services. I can't help but see that there's a relationship between one thing and the other...

[smiles] Yeah, from what I saw... I mean through LinkedIn, I obviously have an idea of what people from my course are doing now, and you... you always look to people, especially in your family, when you start looking at jobs and you're a bit more mature. And they wonder whether you're going to do well or fall a bit by the wayside, and generally speaking... I can just tell by the way someone carries themselves or their personality, or their attitude within the university, towards the end – often it portrays into where they'll get to, so... Most of my social circle, within the course – we all got jobs relatively quickly after graduating, we all got through quite well and that sort of thing. And then you look at other social groups and all of them are working, but all of them are working in what I would consider non-degree jobs – I mean, a job you could access without necessarily having a degree. And I think that's because people are so influential. If you kind of become part of a bad crowd, it can drag you down, but then the flip side of it is if you can yourself into a good position, then you could get pulled up by colleagues, by social friends as well. It was also a bit of a competition, as well. Once one of us got a job, it was then a race like "Oh we need to get jobs". I think it's our nature as well. There's a social aspect that kind of, once you someone that you consider yourself to be on a level with get a job, you get yourself to believe "you know actually if this person could do it, I can do it".

What do you think you had most in common with your inner circle? Do you think you all had similar economic backgrounds, or was it the passion for football, or was it attitude?

I think it was mostly the socio-economic background, and then the attitude. I don't think that sports... a lot of what I did in my course wasn't really related. I used football as an

outlet away from my course. I would say most of us came from similar wealth backgrounds, been in state school, had the privilege of going away with the family on holiday, you know, live comfortably, but not excessively comfortably – we weren't like millionaires or something like that. But we all had upbringings where opportunities presented themselves to us, were attainable and we weren't held back. So, I think that was a lot of it. I think you feel drawn to people naturally if you feel they're like yourself. I definitely think your upbringing influences you more than you realise. Even if I look in the workplace now, 95% of them are like, especially within my age group, yeah we all grew up to a similar... we all have a similar style and ended up in a similar position. So I think it definitely influences you more than you realise.

Quite true. How about how it changed you personally, the university, or the university experience? What traits in you do you feel have changed about you, throughout your degree?

[gathers thoughts, hesitates] I think... I wouldn't say I've changed that much on a personal level. I think it helps grow your confidence, but I was already quite a confident person and I think it grows with experience anyway, I think it just happens naturally [regardless of university]. [gathers thoughts] I wouldn't say... I don't think the university changed too much. I was quite happy with where I was before anyway and just kind of grew on the same path as a person, and the university was just a subset of that.

So more of a refinement process rather than a radical restructuring of personality?

Yeah.

Ok, so, now – how do you consider yourself to be in terms of job and life in general, compared to the rest of your cohort? Better or worse?

Er... I'd probably say better...

And in what ways?

I mean, I have a relatively good work-life balance, I'd say. Again, I think it goes back to what you said earlier. Financially I don't struggle in any area. I can take any opportunity I want, any holiday – I have the ability to sort of take it. Obviously, because of who I work for, it has its own benefits. Just in terms of how people view it. I mean viewing from the inside and working in the organisation, I can tell you it's not as glamorous as it sounds [smiles], but I think that has its benefits, because people... and coming back to advertising and marketing, when you work for that brand, you're associated with what people

associate with that brand, so being associated with a luxury kind of work, and considered a higher class sort of brand, then people start assuming that's the path you're going to take as a person. So I think on that aspect... I like to think I've come out on the other end pretty well after university, and so far.

It seems like you have [smiles]. Thinking back precisely to expectations you had when you were graduating, I'm going to name five aspects and I'd like you to tell me, for each, if you're doing better or worse than you thought you'd be. If it helps, consider your expectation at a level of 100, and say how close you've landed in each aspect.

You mean for example in terms of earnings, what I thought I'd make would be a 100, then?

Yes. You can say a number that is higher or lower, of course.

Er... I'd say about a 100, yeah. I'm earning more or less what I thought I'd make.

How about in terms of work life balance? Do you have a better work-life balance than you thought you would have?

Er... right now it's not so good, but it's just a few things... it's also a bit about how you prioritise. I'd say 80.

How about happiness, in terms of life satisfaction? How would you put it?

[smiles, visibly satisfied] I'd say a 100.

First 100 I'm getting in these interviews [for happiness]! How about in terms of living a meaningful life, with purpose?

Er... [hesitates] do you mean like if whether I have purpose in what I do?

Yes.

Er... 90?...90.

Ok. How about in terms of feeling successful?

[eagerly] 110! I feel more successful than I thought I would be.

Ok! And what success actually mean to you, [name]?

Er... it's the satisfaction of where you are and where you want to be. So, I mean I don't want to be where I am now in the next 20 years, but as a 23-year-old who's been out of uni for less than 2 years, I'd say yes at the moment I'm successful. But if I stay in the same place in the next 5 years, I'll become less successful, because the odds are I stagnated

and didn't go anywhere. So it's kind of the satisfaction of where you're at, not where you want to be. Because realistically at 23, 24 I'm not going to be my own boss – that's not going to happen. But if I look at where I am at in my life, and where I wanted to be, then I'd say yeah, I'm on track.

And what do you think allows people to reach this kind of success? In being where they feel they are supposed to be in life? I mean, what allows, in terms of personality, or background, or education – what adds up to the person being able to feel that way?

I think you have to be proactive... and I think you need to have a strategic view of yourself, because you need to look back and see where you are in the grand scheme of things, you need to see the big picture and think, in the scope of world, in the scope of your country or however you break it down to, can you clearly identify where you stand? If you can do that then you can sort of determine what you are versus what you should be in terms of being successful. I think it's having an appreciation that it's not a race. "It's not a sprint, it's a marathon" I think is a good expression. Some people think "I need to move up! I need to move up! I need to move up! I need to move up!" and that might work for the first ten years but then you hit a barrier when you can't move up and you get stuck.

You mentioned personality traits. Do you think a university has the power to also change that or not?

I think the university can... I mean if you think in the career side of things, you can be taught in terms of how to view things more as in a bigger picture way. Depending on the course, you can get a similar thing. I think the university can influence you to an extent. I don't think it can influence you in terms of you know "look this is what you have to do", because people don't respond to that. In terms of the opportunities that the university offers, they can lead you down that path to you becoming more successful so I think yeah the university offers the opportunities to develop yourself in the ways required, as opposed to directly saying "this is what you must do".

Ok. That brings us to the final question. Knowing what you know about the world so far, what do you think universities can do more to enhance alumni's chances to be more successful, as citizens and as professionals?

Maybe the expansion of links with local and national organisations. I mean it's a two-way street: if people can access the talent pool, if the university can offer direct access to Coventry's talent pool, [that's good] for companies. Then that appeals to students because they get easy access to recruitment programmes and graduates programmes

and I think, even from the organisation's point of view, they'll be keen to do it because it streamlines their recruitment process: they know where to go and they don't have to do a lot of the legwork, and then for the university it flips because then when you look at the league tables and how many students are employed after 6 months – inevitably it's going to improve that. So, I think yeah: creating more links with local and national organisations. Especially local, because you'll have companies that have local bases. When you think about Coventry, you have a massive Severn Trent Water office just next to the uni. As a company, that's national, but you may be able to do a graduate programme there and then move to the Manchester office or the London office. Once you want to go back home, there's more than one geographical location, so... I think things like that will definitely enhance students' options when they graduate.

How about when you think about the students that don't realise how important it is take advantage of the opportunities for career advancement the university offers – do you think universities should make students take these opportunities, or should they the students just take them when they're ready?

Again, I think... it is pushed already, because I've witnessed it from the alumni side and from the student side, so I know it's pushed already. I've done talks at the uni about my graduate employment, so I know the opportunity is there. I think you can only push something so many times – it's then up to the student to take the opportunity. I don't think they [universities] could do more in that sense. I know most courses have at least a careers week, if not they do various events throughout the year, so the opportunity is there for sure. It is then down to student interaction, how hard you can push them before having to drag them and making them physically do that. And even if you did do it, then you wouldn't get the right outcomes from it because it's not something they've actually chosen to do. And that's what it needs to be [something the students choose themselves] because of what they're going into. And actually, when they realise "oh I've got 6 months or 1 year before graduation" and that's when they'll want it and then be in a better position to help themselves. You can only help someone so much.

Well we've come to the end of the interview. This has been incredibly helpful, a lot of new stuff, which is both good and bad for my research [smiles]. Good because it's helpful, but bad because now I have to find someone else like you to see if the new elements hold. It was incredibly insightful to listen to you and I really appreciate your time. Thank you!

Appendix 3 – Content Analysis Excerpt – Exploratory Analysis Phase

Note: this is an excerpt of the content analysis grid, in which each interview was analysed multiple times, scanning for the applicable codes. For each code, a conclusion was reached that fed into the findings in Chapter 4.

Code	example	Interviewee IB3	Interviewee IB4	Interviewee IB5
Own University' contribution to their current professional situation	"quote"	"I think we're all kind of pushed to becoming consultants or join graduate programmes... I didn't feel any support at all for people to build their own businesses."	"Bath helped me in the sense it gave me the skills to bring to my job here, but I actually when I graduated, I really struggled at first with getting into anywhere, but I just kept getting rejected. I had to resort to a family friend to do an internship to build up my resumé because professionally I wasn't getting any momentum or any opportunities. I think Bath did more for my career than the [American] university did, but I don't think they had a direct impact. ...but there were opportunities for practice interviews and assessment centres - it's just I didn't really think about recruitment until the end of my second semester and then the career services were overwhelmed."	"It was only after starting the Business Analytics course at Bath that I realised I'd like to do data science. In terms of base transferable skills, not as helpful, but in terms in management jargon, I think it really helped me. "
	interpretation	Support is there for conventional career choices, but not entrepreneurs.	The university provides skills for getting and doing jobs.	The university provides most skills but not all the relevant ones.
Own University' contribution to their personal development	"quote"	"Again, I think... when you see where people come from and where they end up... it's something that's with them before they join the uni. I certainly didn't become an entrepreneur because of Bath! [laughs]"	"I do feel like I was given exposure to people from more cultures and backgrounds and had to become more extroverted. Until Bath I was a bit all over the place, a little bit immature. So, it gave me those benefits."	"It was a strange year for me, because I was still figuring out what it was that I wanted to do, so my self-esteem wasn't great, and I had lost a bit of my risk-taking, adventurous edge. and being in Bath brought that back to me. I saw so many people who were in the same situation as me and I realised it was ok. And I had really some bad experiences with group work, but because of those I have learned how to best cooperate with others; you can't have the same approach with everybody; you can't behave the same way with everybody and expect the same results."
	interpretation	Personality is mostly built prior to uni.	Uni gave more maturity and open mindedness.	Uni gave more self-confidence and group work.

Comparison to peers in general	"quote"	<i>"I think I'm doing well better than average, because I have this flexibility - there's nobody shouting at me for not being on time with something or anything like that. I can work on my own time as long as I get things done. Obviously in terms of income it's a lot less stable and there's a lot more financial pressure."</i>	<i>"Well, one year out, I've been very lucky to get this opportunity. I've noticed from my peers that some are struggling to get a job."</i>	<i>"When I catch up with some of my friends, we don't really talk about work that much, but from what I understand I think I'm somewhere in the middle."</i>
	interpretation	Much better than average	Better than average	Average
Earnings compared to expected	"quote"	<i>"My salary is around the same as in my first placement. My second placement was at UBS and it was a lot of money and I found you kind of get used to that! [chuckles] But it really made me think about my values and I decided Finance was definitely not for me."</i>	<i>"My expectations were low, so I'm making more than I expected. I can't complain [smiles]."</i>	<i>"I actually made more money in the graduate scheme than in this position, but that's one of the reasons why there isn't a graduate scheme anymore..."</i>
	interpretation	Close to expected, and expectation was high.	More than expected	In line with expected
Work-life balance compared to expected	"quote"	<i>"I have so much more flexibility and freedom that I would never have expected to have in a graduate job."</i>	<i>"Right now, it's completely dominated by work but like I said it varies."</i>	<i>"Especially now in the new position, I have a company laptop and can just work from home and that is great. Obviously, it does add a bit more pressure, but you get to manage your own schedule and I really value that."</i>
	interpretation	Better than expected.	More work than life.	Better than expected.
Happiness compared to expected	"quote"	<i>"I'm as happy as I thought I would be but also think I won't be as happy as I can be until the business really picks up and I see what I'm capable of achieving."</i>	<i>"Again, I set my expectations low that in the first few years I was not going to find something I was going to be happy with, until 30 years old or so."</i>	<i>"As happy as I though as I'd be, certainly not better, but also because other things happened."</i>
	interpretation	As expected,	Happier than expected.	In line with expected.
Meaningful life compared to expected	"quote"	<i>"Having a not for profit business and helping other people creates a lot more meaning than if I'd gone into Accenture and was helping Shell with their business plan or anything like that."</i>	<i>"Well my goal was going to Bath and starting a career with which I could support myself. I'd like to help out other people and be more with friends as well but sometimes I feel like these things cannot be aligned."</i>	<i>"Meaning is being useful to others, and right now I think I'm at a point in life where I can't be that relevant. The ways I see it, I want to look into where I can make the most difference, and prepare myself for that before going in. Rather than going on into a project not really sure of what I can add."</i>
	interpretation	More meaning than expected.	Less meaning but doesn't feel like meaning is a requirement right now.	In line with expected but hoping to achieve more.
Feeling successful	"quote"	<i>"Yeah I always thought it would be great to have my own business, especially one where I know I can make a difference."</i>	<i>"Definitely more successful! I still can't believe I got to Amazon, but at the same time but I do always want to challenge myself."</i>	<i>"Not sure I feel successful... I don't have a definition of success."</i>

compared to expected	interpretation	More than expected	More than expected	In line with expected
Components of success	"quote"	<i>"Before university I would have measured success as having a good salary and being in a good position, but now I think it's about you feeling happy about what you do, and that it doesn't feel like work; that you find you're using your spare time to do more research and look into ways you can improve things."</i>	<i>"I haven't had a manager since I started this role, but I've been able to put my professional chaos life and forget about that instability."</i>	<i>"I don't have a definition of success, but I have found it helpful to determine short term goals for myself that are both challenging and realistic, and pursuing and achieving them."</i>
	interpretation	It's being happy and motivated in what you do.	Work stability and better work life balance	No definition of success as of yet.
Drivers of success	"quote"	<i>"Hard work, putting in the time, and being focused."</i>	<i>"Going after the things you want and getting them - you can't control how people in your team work, but you can understand how they work, and work with that."</i>	<i>"I've come to realise there are quite often things that I can't control, and I've come to accept that. And then are those that you see you can control, and you have to work hard at that. I'm fortunate that I'm at the point in my life where nothing external, major is holding me back, so it's mostly about the sacrifices I'm willing to make. I keep trying to improve myself and take all of these Coursera courses and everything, but that obviously affects my work life balance and satisfaction, so I tend to see it as an optimisation exercise: how much effort can I put in each thing to maximise how happy I am overall."</i>
	interpretation	Setting goals and achieving them.	Setting goals and achieving them.	Setting goals and achieving them, juggling other important things in life.
Any university's contribution towards becoming successful	"quote"	<i>"Universities push a lot for a vision of success that includes working for places like Accenture or L'Oréal, and so working as an entrepreneur you kind of feel like you're letting the university down a bit."</i>	<i>"I think of universities as just a series of tests and a little bit of teaching you what the world of business is like and how to fit in but being self-reliant and coping with certain situations came a lot more from my own personal experience."</i>	<i>"When I look back, these are [important] traits that I already had in high school. My high school GPA was so difficult to figure out that it took a physicist with an Excel sheet to calculate it. And once I figured out how he was doing it, and how each thing contributed, I realised it made more sense to focus on improving just one thing more than a bit on everything – so this optimisation thing comes with me from that time."</i>
	interpretation	Universities encourage one specific type of success (people who see it differently don't get support).	Universities provide only a glimpse into "real-world", and it's down to each individual's actions and attitudes.	Universities contribute a bit, but it's mostly up to the individual's actions and attitudes.

Appendix 4 – Content Validity – Expert Questionnaire

Note: the title in this expert questionnaire was the working title of the thesis at the time

How Does The “Rich-Parents” Effect Work and What Role Can Universities Play Therein

This study seeks to examine how economic, cultural, and social capital of a recent business school graduate shapes their success pursuit and attainment in the UK. I have collected interview data and am preparing a questionnaire to be distributed online.

I would appreciate your feedback on the items below that were adapted from the literature and the qualitative interviews. Please rate the appropriateness of each item (0 = unnecessary, 1 = useful but not essential, and 2 = essential) and feel free to provide additional feedback or comments. Thank you for your help!

Cheers,
Elizabete Cardoso

CONTENT VALIDATION FOR SURVEY QUESTIONNAIRE ON MEASURING ECONOMIC, CULTURAL, AND SOCIAL CAPITAL, AND OBJECTIVE AND SUBJECTIVE SUCCESS

In the table below, you have the questions or statements intended to measure the topic in each line. Topics are arranged by constructs (economic, cultural, and social capital, and success), following existing research in the field or results gathered in the exploratory phase with the interviews.

Please mark with an X your opinion for each topic / question or statement. Feel free to make the changes to the question / statement as you deem appropriate (you can use track changes or comments for that purpose if you wish).

(Note: the order of the items will be changed in the questionnaire where possible)

Construct	Construct measurement	Authors	Measurement question / statement	Importance of measurement		
				Unnecessary	Useful, but not essential	Essential
Economic Capital	Gross annual household income (in local currency)	Jaeger and Holm (2007); Veenstra and Patterson (2012); Pinxten and Lievens (2014)	What is the gross annual income of your household, in sterling pounds?			
	Gross annual income of main provider (in local currency)	Møllegaard and Jaeger (2015)	What is the gross annual income of the main provider of your household, in sterling pounds?			
	Owens car or other family transportation vehicle	Møllegaard and Jaeger (2015); Jaeger and Holm (2007); De Clercq et al. (2016)	Do you own a car or other family transportation vehicle?			
	Car value (estimated)	Jaeger and Holm (2007)	What is the estimated commercial value of that car, currently, in sterling pounds?			
	Owens house	Jaeger and Holm (2007)	Do you own a house?			
	House value (estimated)	Jaeger and Holm (2007)	What is the estimated commercial value of that house, currently, in sterling pounds?			
	Owens summer house	Møllegaard and Jaeger (2015); Jaeger and Holm (2007)	Do you own a summer house?			
	Had own bedroom growing up	De Clercq et al. (2016)	Did you have your own room when you were growing up, most or all of the time?			

	Annual frequency of travelling as family on holiday	De Clercq et al. (2016)	How many times do you travel on holiday with your family each year?			
	Number of computer in household growing up	De Clercq et al. (2016)	How many computers were there in your house, when you were growing up?			
	Owns a dishwasher	De Clercq et al. (2016)	Do you own a dishwasher?			
	Perception of family wealth	De Clercq et al. (2016); Pinxten and Lievens (2014)	How well off to you perceive yourself to be right now, from 1 – not well off at all, to 5 – very well off?			

Construct	Construct measurement	Authors	Measurement question / statement	Importance of measurement		
				Unnecessary	Useful, but not essential	Essential
Cultural Capital	Parents' level of education / number of successful years in education system	Halsey et al. (1980); Robinson and Garnier (1985); Jonsson (1987); Bourdieu and Passeron (1990)	What was the highest level of education attained by your mother? What was the highest level of education attained by your father?			
	Respondents' level of education	Bourdieu (1986)	What was the highest level of education attained by you so far?			
	Parental reading habits and involvement	De Graaf et al. (2000); Caro et al. (2014)	How would you rate your parents engagement in reading, from 1 – not engaged at all, to 5 – very much engaged?			
	Parental participation in arts	De Graaf et al. (2000)	How would you rate your parents engagement with the arts, from 1 – not engaged at all, to 5 – very much engaged?			
	Parental interest in culture	DiMaggio (1982);	How would you rate your parents engagement with cultural activities, from 1 – not engaged at all, to 5 – very much engaged?			
	Extracurricular activities by respondent	DiMaggio (1982); DiMaggio and Mohr (1985); qualitative interviews	Did you engage in any or all of the following extracurricular activities when you were growing up (mark all that apply): <input type="checkbox"/> Church or other religious-based groups <input type="checkbox"/> Competitive sports <input type="checkbox"/> Recreational organised sports <input type="checkbox"/> Summer schools in the country			

		<input type="checkbox"/> Summer schools abroad <input type="checkbox"/> Music, drama, or other art lessons Did you engage with any or both of the following extracurricular activities at your university (mark all that apply): <input type="checkbox"/> Social clubs or societies <input type="checkbox"/> Professional clubs or societies			
Parents' subscription to newspapers	Møllegaard and Jaeger (2015)	Did your parents subscribe to any newspapers when you were growing up?			
Parents engaged in lifelong learning	Møllegaard and Jaeger (2015)	Have your parents been engaged with any learning activities in the past 3 years?			
Grandparents' subscription to newspapers	Møllegaard and Jaeger (2015)	Did your grandparents subscribe to any newspapers when you were growing up?			
Grandparents engaged in lifelong learning	Møllegaard and Jaeger (2015)	Have your grandparents been engaged with any learning activities in the past 3 years?			
Parents' occupation (both mother and father)	Crawford and Van Der Erve (2015); Castilhos and Fonseca (2016)	What is the main professional occupation of your mother? What is the main professional occupation of your father?			
Bilingual household	Stanton-Salazar and Dornbusch (1995)	Were you raised in a bilingual household?			

Construct	Construct measurement	Authors	Measurement question / statement	Importance of measurement		
				Unnecessary	Useful, but not essential	Essential
Social Capital	Knowing someone who can help find a new job	Granovetter (1973); Smith (2005); qualitative interviews	I know someone who can help me find a new job. The career services at my university can support me in finding a new job.			
	Knowing someone who can provide employment seeking support	Granovetter (1973); Smith (2005)	I know someone who can support me in searching for new job.			
	Knowing someone on a first-name basis who can sometimes employ people	adapted from the Resource-Generator of Foster and Maas (2016)	I know someone on a first-name basis who can sometimes employ people.			
	Knowing someone on a first-name basis who can give advice about money problems	adapted from the Resource-Generator of Foster and Maas (2016)	I know someone on a first-name basis who can advise me on money issues.			
	Knowing someone on a first-name basis who can give advice on problems at work	adapted from the Resource-Generator of Foster and Maas (2016)	I know someone on a first-name basis who can advise me about problems at work.			
	Knowing someone on a first-name basis who can give career advice	adapted from the Resource-Generator of Foster and Maas (2016); qualitative interviews	I know someone on a first-name basis who can advise me about my career. I have a mentor who gives me professional advice and that I got through my university's career services. I stay in touch with professors to whom I know I can ask for career advice.			
	Knowing someone on a first-name basis who can give a good job reference	adapted from the Resource-Generator of Foster and Maas (2016)	I know someone on a first-name basis who can give me a job reference.			
	Being a formal member to a local association or network that can help further individual goals	adapted from Grootaert and Van Bastelaer (2001)	I am a member of one or more organisations that I believe can support me in achieving my goals.			

	Expecting assistance from community members in adversity	adapted from Grootaert and Van Bastelaer (2001)	I believe members of my community would help me if things got difficult for me.			
	Participation in community activities for public good	adapted from Grootaert and Van Bastelaer (2001)	I volunteer on a regular basis (monthly or more often) for charity activities.			

Construct	Construct measurement	Authors	Measurement question / statement	Importance of measurement		
				Unnecessary	Useful, but not essential	Essential
Success	Feeling happy	Escobar-Tello (2011)	How happy would you say you feel, from 1 – not happy at all, to 5 – very happy?			
	Feeling positive about the future	Escobar-Tello (2011)	How positive do you feel about your future, from 1 - not positive at all, to 5 – very positive?			
	Doing better than average	Alicke et al. (1995)	When you compare yourself to other from your cohort, that graduated at the same time, how well to you perceive yourself to be doing, from 1 – much worse, to 5 – much better?			
	Achieving work-related goals	Arthur et al. (2005)	How do you rate your achievement of your work-related goals so far, from 1 – did not achieve any goal, to 5 – achieved all my work goals?			
	Feeling that they're living a life worth living	MacKenzie and Baumeister (2014); Baumeister (1992)	To which extent do you feel you're living a life worth living, from 1 – not at all, to 5 – very much?			
	Having a meaningful job	Brown et al. (2014)	To which extent do you feel you have a meaningful job, from 1 – not meaningful at all, to 5 – very meaningful?			
	Salary in first job	Vermeulen and Schmidt (2008)	What was the gross annual salary of your first job, in sterling pounds?			
	Current salary	Seibert et al. (2001); Vermeulen and Schmidt (2008)	What is the gross annual salary of your current job, in sterling pounds?			

	Number of promotions so far in career	Seibert et al. (2001)	How many times have you been promoted so far? (to make proper comparisons on rate of promotions, I will also have to ask about how long has the graduate been working since graduation)			
	Career satisfaction	Seibert et al. (2001); Vermeulen and Schmidt (2008)	How satisfied are you with your career so far, from 1 – not satisfied at all, to 5 – very satisfied?			
	Having learning opportunities	Adapted from Seibert et al. (2001)	To which extent does your current job provide learning opportunities to you, from 1 – no opportunities at all, to 5 – a lot of learning opportunities?			
	Notion of success	Qualitative interviews	<p>Please distribute 100 points among the following, according to how important they are to your notion of being successful:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Earning more money than the average people in my situation <input type="checkbox"/> Having a good work life balance <input type="checkbox"/> Having a meaningful job where you make a difference in the organisation or in society <input type="checkbox"/> Feeling happy <input type="checkbox"/> Continuing to learn 			
	Perception of own success	Qualitative interviews	When you compare yourself to other from your cohort, that graduated at the same time, how successful to you perceive yourself to be, from 1 – much less successful, to 5 – much more successful?			

Comments

(Feel free to provide feedback or comments on any aspects of the items)

Thank you!

Appendix 5 – Questionnaire – Close Replication Phase

Note: survey directly exported from Qualtrics online survey distribution platform. Questions were numbered automatically but were not visible to respondents.

Survey

Start of Block: Informed Consent

Q1

Welcome!

This questionnaire is about the **effects of different types of capital on early graduate success**, under my doctoral thesis for the University of Bath. You will be presented with different types of questions about these topics. Please be assured that your responses will be kept completely confidential.

The study should take you less than 10 minutes to complete. Your participation in this research is voluntary. You have the right to withdraw at any point during the study, for any reason, and without any prejudice. If you would like to contact the Principal Investigator in the study to discuss this research, please e-mail e.cardoso@bath.ac.uk.

By clicking the button below, you acknowledge that your participation in the study is voluntary and that you are aware that you may choose to terminate your participation in the study at any time and for any reason.

- ☐ I consent - begin the study (1)
- ☐ I do not consent - I do not wish to participate (2)

Skip To: End of Block If Welcome! This questionnaire is about the effects of different types of capital on early gradu... = I do not consent - I do not wish to participate

Q38 Which age category do you fall under?

- ☐ 18-20 (1)
- ☐ 21-28 (2)
- ☐ 29-35 (3)

Skip To: End of Block If Which age category do you fall under? = 18-20
Skip To: End of Block If Which age category do you fall under? = 29-35

Q37 In which of the following countries are you currently living?

- ☐ UK (1)
- ☐ Ireland (2)
- ☐ France (3)
- ☐ Other (11)

Skip To: End of Block If In which of the following countries are you currently living? != UK

Q39 Did you attend 3rd level education (Bachelors or Masters) in the UK?

- ☐ Yes (1)
- ☐ No (2)

Skip To: End of Block If Did you attend 3rd level education (Bachelors or Masters) in the UK? != Yes

Q40 What area did you study?

- ☐ Business or related (1)
- ☐ Management or related (2)
- ☐ Finance or related (3)
- ☐ Accounting or related (4)
- ☐ Economics or related (5)
- ☐ Science (6)
- ☐ Humanities (7)
- ☐ Other (8)

Skip To: End of Block If What area did you study? = Science
Skip To: End of Block If What area did you study? = Humanities
Skip To: End of Block If What area did you study? = Other

Q2 Thank you! Let's get started!

When did you graduate from your last business-related programme (bachelors or masters)?

- ☐ 2015 (1)
- ☐ 2016 (2)
- ☐ 2017 (3)
- ☐ Another year (4)

Skip To: End of Block If Thank you! Let's get started! When did you graduate from your last business-related programme (bach... = Another year

Q3 Do you have 3 years **or less** in total full-time professional experience?

- ☐ Yes (1)
- ☐ No (2)

Skip To: End of Block If Do you have 3 years or less in total full-time professional experience? = No

Q4 Alright! Moving on to your current situation.

Which type of degree was your last?

- ☐ Bachelors (1)
- ☐ Masters (2)

Q6 Which of the following is closer to the focus of that last program?

- ☐ Management (either general or of specific areas like Marketing, HR, Strategy, International Business, Business Administration, etc) (1)
- ☐ Finance or similar (2)
- ☐ Economics or similar (3)

Q36 Did you graduate from one of these universities?

Bath	Cambridge	Coventry	Dundee	Durham	Exeter
Heriot-Watt	Lancaster	Leeds	London South Bank	Loughborough	
Nottingham	Oxford	St Andrews	Warwick		

- ☐ Yes (1)
- ☐ No (2)

End of Block: Informed Consent

Start of Block: Country

Q8 Are you currently employed, either part-time or full-time?

☐ Yes (1)

☐ No (2)

Skip To: Q14 If Are you currently employed, either part-time or full-time? = No

Q9 In which country are you currently working?

▼ United Kingdom of Great Britain and Northern Ireland (1) ... Zimbabwe (195)

Q10 Which of the following most resembles the industry you're working in or your line of work?

▼ Accountancy, banking and finance (1) ... Transport and logistics (24)

Q11 How many people report to you in your current position?

☐ None (1)

☐ One (2)

☐ More than one (3)

Q12 How long have you been in this position? (in number of months, e.g. 3)

Q13 Which of the following best describes how you got your current job?

☐ I applied to a job opportunity posted by the Career Services of my university (1)

☐ Someone I knew in this company told me about this opportunity (2)

☐ I applied to a job opportunity I found online (3)

☐ The opportunity stemmed from an internship I did there (4)

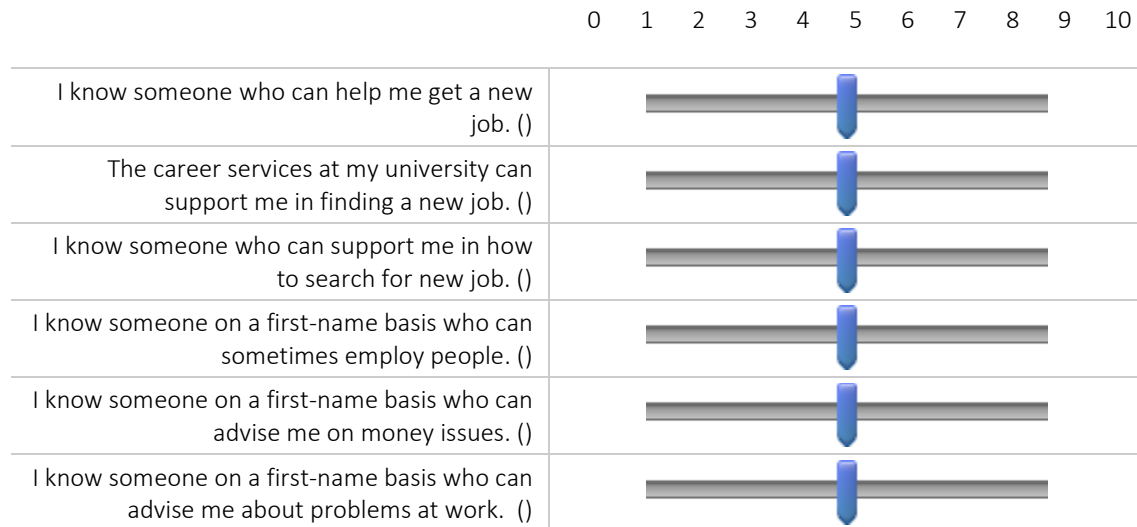
☐ A head-hunting company contacted me about it (5)

☐ Through a Career Fair or other type of networking event (6)

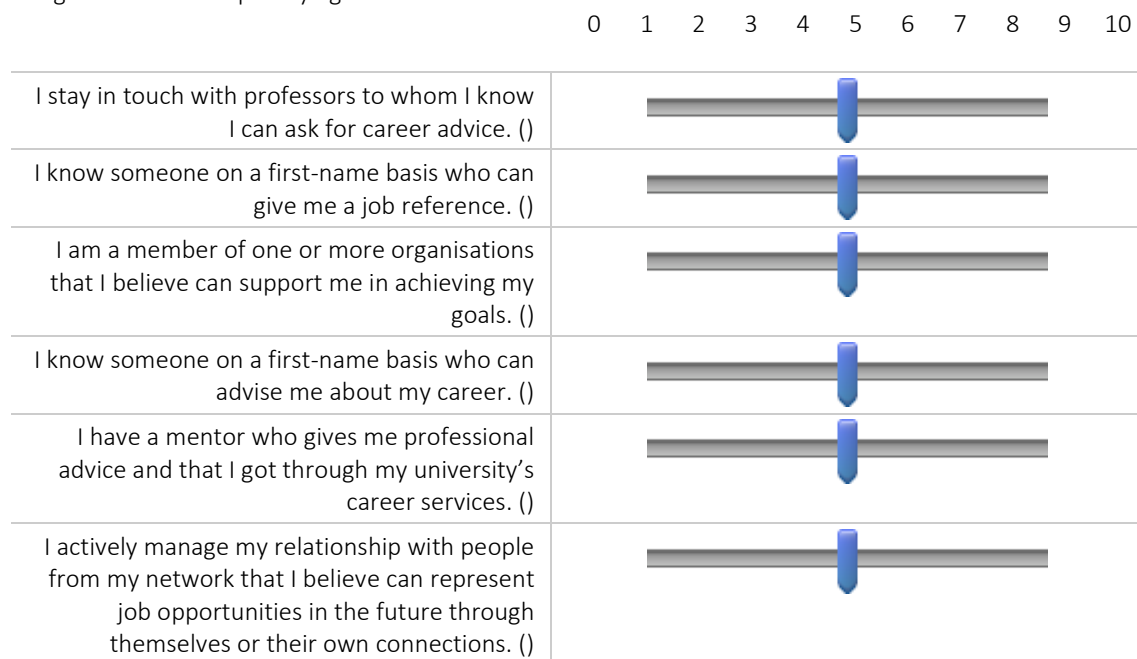
Social Capital

Q14 This section is about **Social Capital**, so questions focus on your social network.

To which extent do you agree with the following sentences, from 0 – Completely disagree to 10 – Completely agree:



Q15 Now consider these sentences. To which extent do you agree with them, from 0 – Completely disagree to 10 – Completely agree:



Cultural Capital

Q16 **This section is about Cultural Capital**, focusing on aspects related to your formal and informal education.

Did you go to private schools for most of your pre-university education?

☐ Yes (1)

☐ No (2)

Q17 Were two or more languages spoken in your home while you were growing up?

☐ Yes (1)

☐ No (2)

Q18 What was the highest level of education attained by your **mother**?

☐ Doctorate (1)

☐ Masters (2)

☐ Bachelors (3)

☐ High school (4)

☐ Did not complete high school (5)

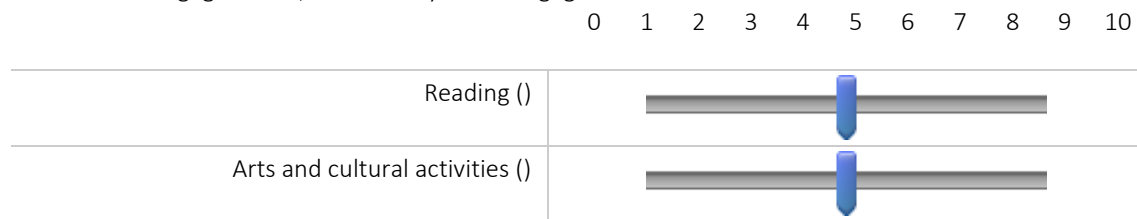
☐ Primary school (6)

☐ Did not complete primary school (7)

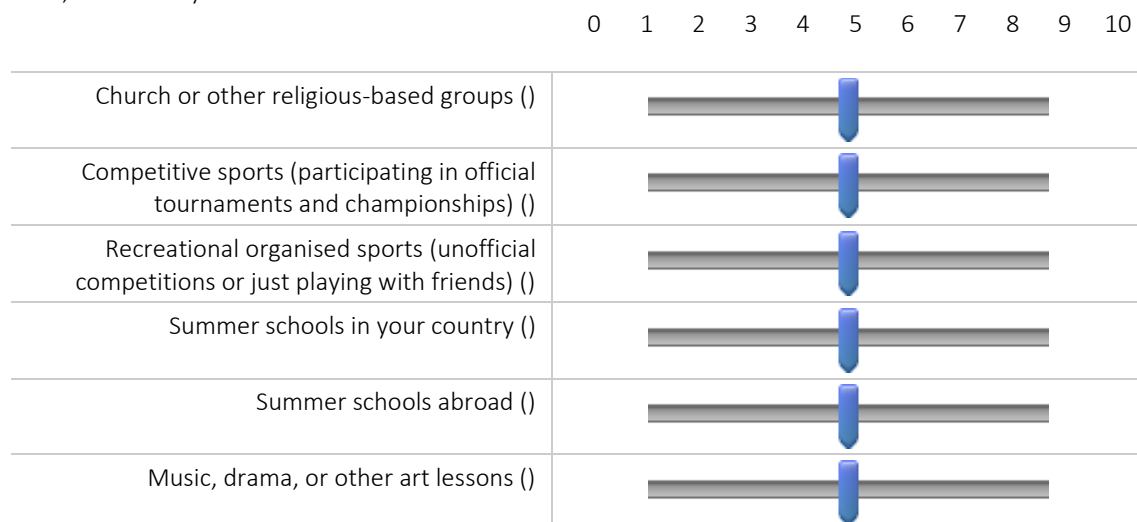
Q19 What was the highest level of education attained by your **father**?

- ☐ Doctorate (1)
- ☐ Masters (2)
- ☐ Bachelors (3)
- ☐ High school (4)
- ☐ Did not complete high school (5)
- ☐ Primary school (6)
- ☐ Did not complete primary school (7)

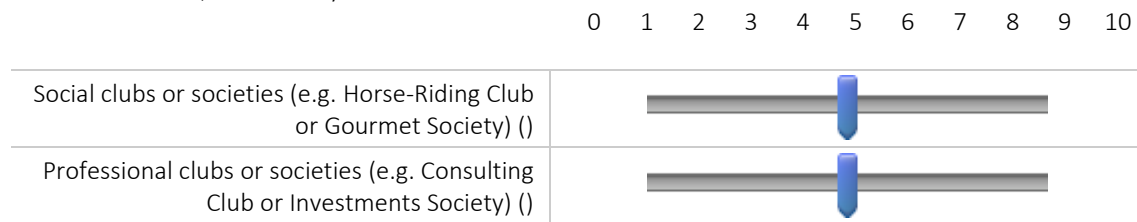
Q20 How would you rate your parents' engagement in the following activities while you were growing up, from 0 – not engaged at all, to 10 – very much engaged?



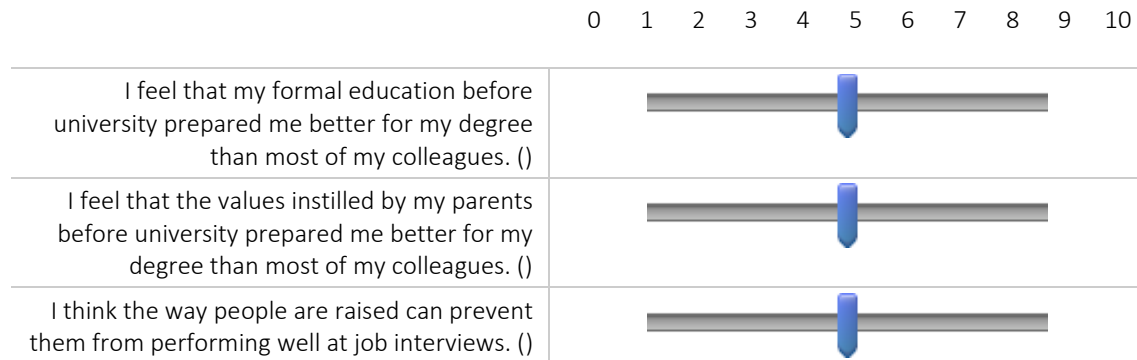
Q21 How involved were you with each of the following activities **before university**, from 0 – not involved at all, to 10 – very much involved?



Q22 How involved were you with each of the following activities **during your time at university**, from 0 – not involved at all, to 10 – very much involved?

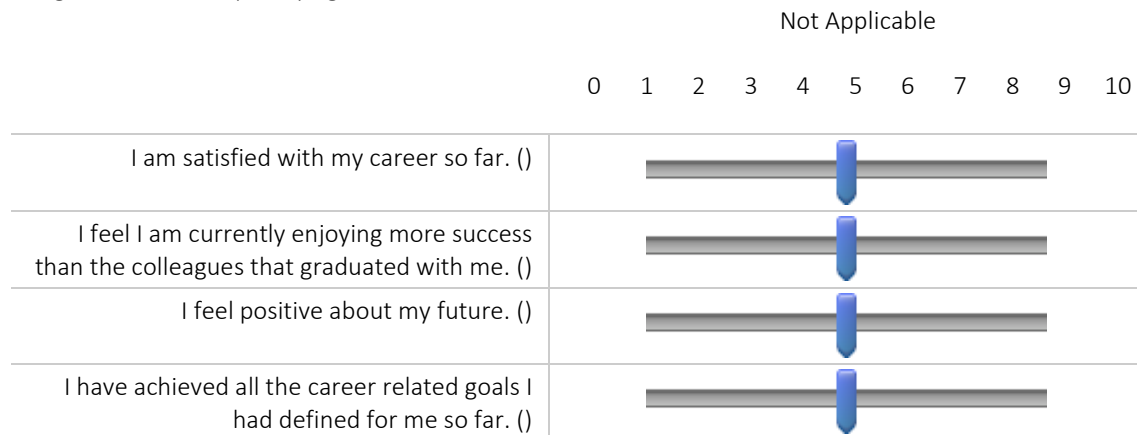


Q23 To which extent do you agree with the following sentences, from 0 – Completely disagree to 10 – Completely agree:



Success

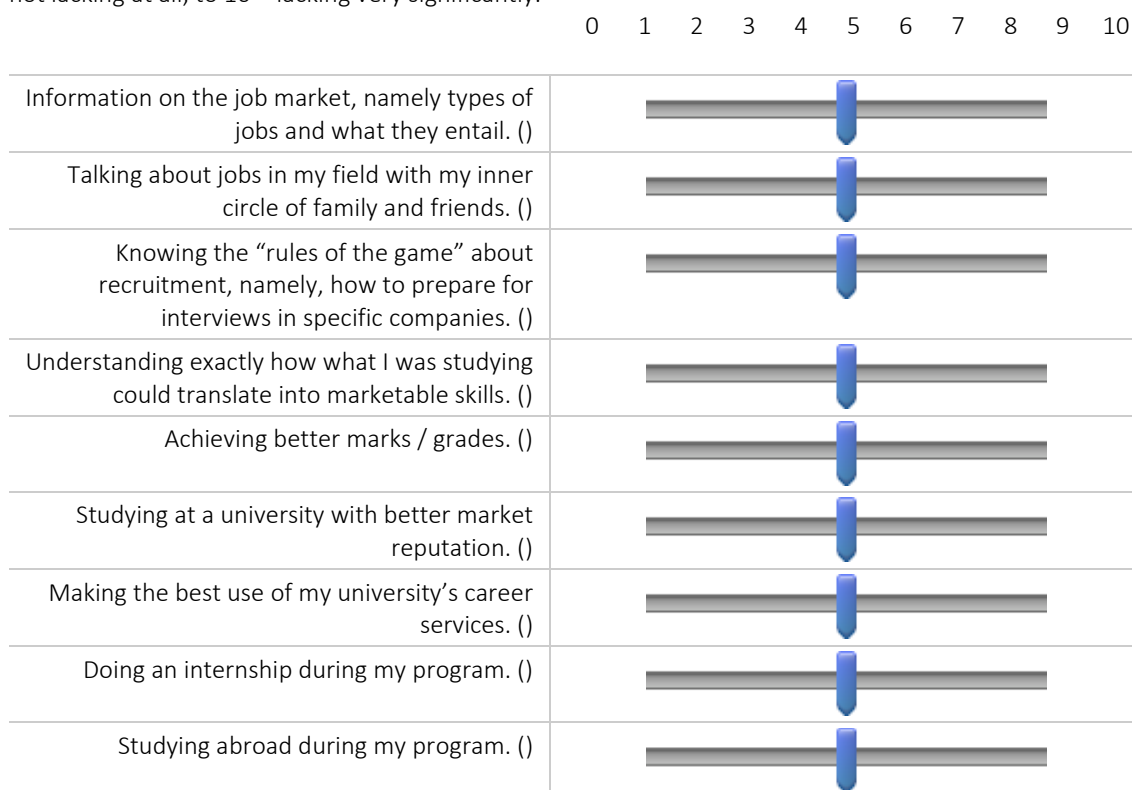
Q24 Well done! Now these questions have to do with **your opinion about success and what might improve it**. To which extent do you agree with each of the following sentences, from 0 – completely disagree to 10 – completely agree?



Q25 To which extent do you agree with each of the following sentences, from 0 – completely disagree to 10 – completely agree?

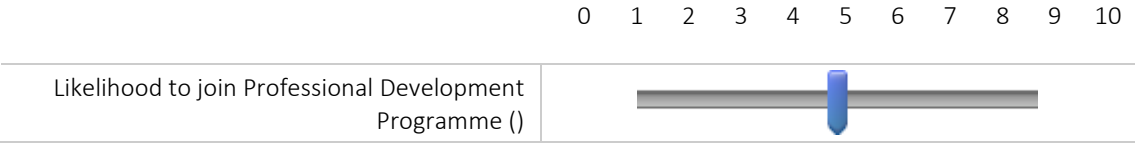


Q26 Looking back on your overall experience and considering where you are at **now**, what do you think was **lacking in your profile** that may have prevented you from greater success? Rate each factor from 0 – not lacking at all, to 10 – lacking very significantly.



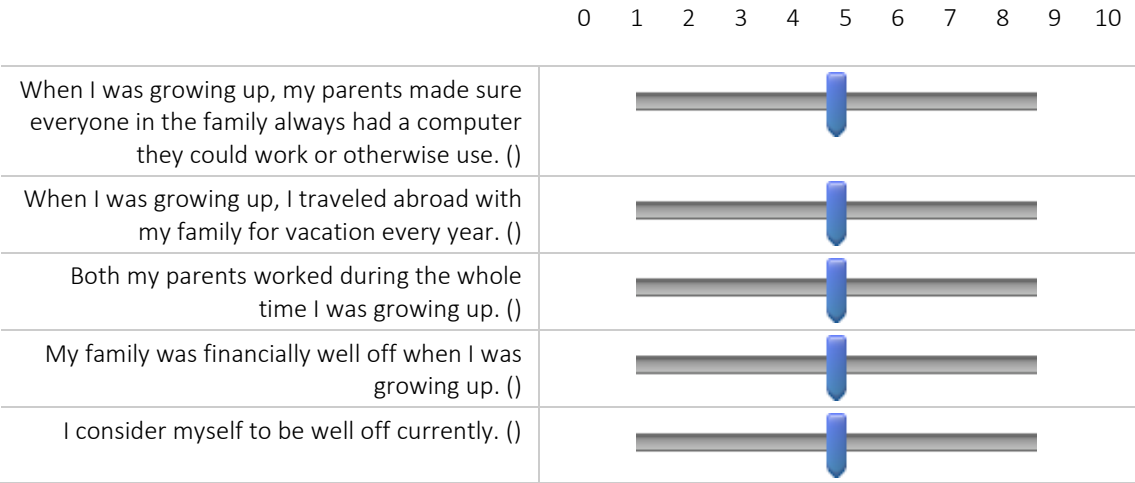
Q27 Now: imagine yourself back in your 1st year. Your university offers a programme under which they can **diagnose** your profile gaps and create a **customized professional development programme for you**, to

develop these areas of your profile during your degree, **through dedicated activities** of coaching, mentoring and workshops (including interactions with companies) or even scholarships to study abroad. The Career Services department of your school would deliver this, with counsellors specialized in your field of education. If you knew then what you know now, how likely would you be to enrol in this Professional Development Program, from 0-Very unlikely to 10-Very likely?



Economic Capital

Q28 Nearly done! This bit is about **economic well-being when you were growing up and now.** Too which extent do you agree with the following sentence, from 0 – Completely disagree to 10 – Completely agree:



Q29 Do you own your own means of transportation, i.e. car or other type of motor vehicle (like a motorbike)?

- ☐ Yes (1)
- ☐ No (2)

Skip To: Q31 If Do you own your own means of transportation, i.e. car or other type of motor vehicle (like a moto... = No

Q30 Can you indicate the approximate commercial value of your car or motorbike from the following intervals?

- ☐ less than 500£ (1)
- ☐ 501£ to 1500£ (2)
- ☐ 1501£ to 5000£ (3)
- ☐ 5001£ to 10000£ (4)
- ☐ 10000£ to 25000£ (5)
- ☐ more than 25000£ (6)

Q31 **This is it – final section! Just the last questions to help characterise this study's sample!**

Did you do an internship or placement while at university?

- ☐ Yes (1)
- ☐ No (2)

Skip To: Q33 If This is it – final section! Just the last questions to help characterise this study's sample! Did... = No

Q32 Was your first job in the same company where you had had your internship?

- ☐ Yes (1)
- ☐ No (2)

Q33 How old are you now?

- ☐ 21 to 23 (1)
- ☐ 23 to 26 (2)
- ☐ 26 to 28 (3)

Q7 What country are you a national from?

▼ United Kingdom of Great Britain and Northern Ireland (185) ... Zimbabwe (1357)

Q34 Which interval within the following includes your approximate annual income, in sterling pounds?

- ☐ 0 (1)
- ☐ < 5 000£ (2)
- ☐ 5 001 to 10 000£ (3)
- ☐ 10 001 to 15 000£ (4)
- ☐ 15 001 to 20 000£ (5)
- ☐ 20 001 to 25 000£ (6)
- ☐ 25 001 to 30 000£ (7)
- ☐ 30 001 to 35 000£ (8)
- ☐ 35 001 to 40 000£ (9)
- ☐ 40 001 to 45 000£ (10)
- ☐ > 45 000£ (11)

Appendix 6 – Student Capital Scale to Success

Construct	Final items
Social capital <i>Connections within social network that can be converted into opportunities or information for advancement.</i>	<p><i>To which extent do you agree with the following sentences, from 0 – Completely disagree to 10 – Completely agree:”</i></p> <ul style="list-style-type: none"> o SC1. I know someone who can help me get a new job. o SC2. I know someone who can support me in how to search for new job. o SC3. I know someone on a first-name basis who can sometimes employ people. o SC4. I know someone on a first-name basis who can advise me on money issues. o SC5. I know someone on a first-name basis who can advise me about problems at work. o SC6. I stay in touch with professors to whom I know I can ask for career advice. o SC7. I know someone on a first-name basis who can give me a job reference. o SC8. I am a member of one or more organisations that I believe can support me in achieving my goals. o SC9. I know someone on a first-name basis who can advise me about my career. o SC10. I have a mentor who gives me professional advice and that I got through my university’s career services. o SC11. I actively manage my relationship with people from my network that I believe can represent job opportunities in the future through themselves or their own connections.
Economical capital <i>Material or accessible resources or money convertible into goods or opportunities for advancement.</i>	<p><i>”To which extent do you agree with the following sentences, from 0 – Completely disagree to 10 – Completely agree:”</i></p> <ul style="list-style-type: none"> o EC1. When I was growing up, my parents made sure everyone in the family always had a computer they could work or otherwise use. o EC2. When I was growing up, I travelled abroad with my family for vacation every year. o EC3. My family was financially well off when I was growing up. o EC4. I consider myself to be well off currently.
Cultural capital <i>Formal or informal education and / or training susceptible to provide access to opportunities for advancement.</i>	<ul style="list-style-type: none"> o CC1. Highest level of education of mother (on a 7-point category-identified scale of levels of education) o CC2. Highest level of education of father (on a 7-point category-identified scale of levels of education) <p><i>”How involved were you with each of the following activities before university, from 0 – not involved at all, to 10 – very much involved?”</i></p> <ul style="list-style-type: none"> o CC3. Competitive sports (participating in official tournaments and championships) o CC4. Recreational organised sports (unofficial competitions or just playing with friends) o CC5. Summer schools in your country o CC6. Summer schools abroad o CC7. Music, drama, or other art lessons <p><i>”How involved are you with each of the following activities right now in your university, from 0 – not involved at all, to 10 – very much involved?”</i></p> <ul style="list-style-type: none"> o CC8. Social clubs or societies (e.g. Horse-Riding Club or Gourmet Society) o CC9. Professional clubs or societies (e.g. Consulting Club or Investments Society) <p><i>”To which extent do you agree with the following sentences, from 0 – Completely disagree to 10 – Completely agree:”</i></p> <ul style="list-style-type: none"> • CC10. I feel that my formal education before university prepared me better for my degree than most of my colleagues.
Perceived success <i>Self-assessment of individual success in different areas of life.</i>	<p><i>”To which extent do you agree with the following sentences, from 0 – Completely disagree to 10 – Completely agree:”</i></p> <ul style="list-style-type: none"> o S1. I am satisfied with my career so far. o S2. I feel I am currently enjoying more success than the colleagues that graduated with me. o S3. I feel positive about my future. o S4. I have achieved all the career related goals I had defined for me so far. o S5. I think I am earning more money than the average person in my situation. o S6. I have a good work-life balance. o S7. I have a meaningful job where I feel I make a difference in my organisation or in society. o S8. I feel happy with the life I have. o S9. I have a lot of learning opportunities in my job. o S10. I consider myself to be successful.

Appendix 7 – Detailed Statistical Tables

This appendix shows in detail the statistical tables from SPSS outputs corresponding to the specified claims in Chapter 5. All statistical analysis available from author upon request.

Independence testing – graduation year vs level of responsibility (section 5.2, Current Employment)

Case Processing Summary							
	Valid		Cases Missing		Total		
	N	Percent	N	Percent	N	Percent	
Q2 * Q11	202	98.5%	3	1.5%	205	100.0%	

Q2 * Q11 Crosstabulation					
Count		Q11			Total
		None	One	More than one	
Q2	2015	20	12	39	71
	2016	17	22	37	76
	2017	13	19	23	55
Total		50	53	99	202

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	5.645 ^a	4	.227
Likelihood Ratio	5.853	4	.210
Linear-by-Linear Association	.308	1	.579
N of Valid Cases	202		

a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 13.61.

Analysis of Variance – job tenure vs level of responsibility (section 5.2, Current Employment)

Descriptives								
Q12								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
None	51	9.5294	8.03829	1.12559	7.2686	11.7902	1.00	36.00
One	54	9.2222	6.28465	.85523	7.5068	10.9376	2.00	25.00
More than one	99	12.6869	10.14753	1.01987	10.6630	14.7108	2.00	48.00
Total	204	10.9804	8.87181	.62115	9.7557	12.2051	1.00	48.00

ANOVA					
Q12					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	562.589	2	281.295	3.668	.027
Within Groups	15415.332	201	76.693		
Total	15977.922	203			

Analysis of Variance – social capital vs top 15 school (section 5.2, Social Capital)

Descriptives

		N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
						Lower Bound	Upper Bound		
I know someone who can help me get a new job.	Yes	165	6.3455	2.15739	.16795	6.0138	6.6771	.00	10.00
	No	36	6.1944	2.92594	.48766	5.2044	7.1844	.00	10.00
	Total	201	6.3184	2.30610	.16266	5.9977	6.6392	.00	10.00
The career services at my university can support me in finding a new job.	Yes	164	6.6585	2.05578	.16053	6.3416	6.9755	.00	10.00
	No	36	5.9722	2.62391	.43732	5.0844	6.8600	.00	10.00
	Total	200	6.5350	2.17773	.15399	6.2313	6.8387	.00	10.00
I know someone who can support me in how to search for new job.	Yes	165	6.8303	2.08837	.16258	6.5093	7.1513	.00	10.00
	No	36	6.1944	2.68136	.44689	5.2872	7.1017	.00	10.00
	Total	201	6.7164	2.21228	.15604	6.4087	7.0241	.00	10.00
I know someone on a first-name basis who can sometimes employ people.	Yes	165	6.0909	2.54907	.19845	5.6991	6.4827	.00	10.00
	No	36	5.7778	3.33047	.55508	4.6509	6.9046	.00	10.00
	Total	201	6.0348	2.69885	.19036	5.6595	6.4102	.00	10.00
I know someone on a first-name basis who can advise me on money issues.	Yes	165	6.6909	2.11446	.16461	6.3659	7.0159	.00	10.00
	No	36	6.0278	2.80292	.46715	5.0794	6.9761	.00	10.00
	Total	201	6.5721	2.25965	.15938	6.2579	6.8864	.00	10.00
I know someone on a first-name basis who can advise me about problems at work.	Yes	165	6.8545	2.11630	.16475	6.5292	7.1799	.00	10.00
	No	36	6.4444	3.13910	.52318	5.3823	7.5066	.00	10.00
	Total	201	6.7811	2.32848	.16424	6.4572	7.1050	.00	10.00
I stay in touch with professors to whom I know I can ask for career advice.	Yes	165	6.4000	2.26802	.17656	6.0514	6.7486	.00	10.00
	No	36	4.7222	3.33476	.55579	3.5939	5.8505	.00	10.00
	Total	201	6.0995	2.56516	.18093	5.7427	6.4563	.00	10.00
I know someone on a first-name basis who can give me a job reference.	Yes	165	6.8667	2.16832	.16880	6.5334	7.2000	1.00	10.00
	No	36	6.7500	3.00832	.50139	5.7321	7.7679	.00	10.00
	Total	201	6.8458	2.33262	.16453	6.5213	7.1702	.00	10.00
I am a member of one or more organisations that I believe can support me in achieving my goals.	Yes	165	6.6606	2.08799	.16255	6.3396	6.9816	.00	10.00
	No	36	5.8889	3.28440	.54740	4.7776	7.0002	.00	10.00
	Total	201	6.5224	2.35600	.16618	6.1947	6.8501	.00	10.00
I know someone on a first-name basis who can advise me about my career.	Yes	165	6.5758	2.11888	.16495	6.2500	6.9015	.00	10.00
	No	36	6.3333	2.52982	.42164	5.4774	7.1893	.00	10.00
	Total	201	6.5323	2.19322	.15470	6.2273	6.8374	.00	10.00
I have a mentor who gives me professional advice and that I got through my university's career services.	Yes	165	6.2061	2.52427	.19651	5.8180	6.5941	.00	10.00
	No	36	4.9722	3.05648	.50941	3.9381	6.0064	.00	10.00
	Total	201	5.9851	2.66172	.18774	5.6149	6.3553	.00	10.00
I actively manage my relationship with people from my network that I believe can represent job opportunities in the future through themselves or their own connections.	Yes	165	6.8000	1.98224	.15432	6.4953	7.1047	.00	10.00
	No	36	6.0000	2.64035	.44006	5.1066	6.8934	.00	10.00
	Total	201	6.6567	2.12992	.15023	6.3605	6.9530	.00	10.00

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
I know someone who can help me get a new job.	Between Groups	.674	1	.674	.126	.723
	Within Groups	1062.948	199	5.341		
	Total	1063.622	200			
The career services at my university can support me in finding a new job.	Between Groups	13.905	1	13.905	2.961	.087
	Within Groups	929.850	198	4.696		
	Total	943.755	199			

I know someone who can support me in how to search for new job.	Between Groups	11.948	1	11.948	2.459	.118
	Within Groups	966.887	199	4.859		
	Total	978.836	200			
I know someone on a first-name basis who can sometimes employ people.	Between Groups	2.898	1	2.898	.397	.530
	Within Groups	1453.859	199	7.306		
	Total	1456.756	200			
I know someone on a first-name basis who can advise me on money issues.	Between Groups	12.995	1	12.995	2.565	.111
	Within Groups	1008.209	199	5.066		
	Total	1021.204	200			
I know someone on a first-name basis who can advise me about problems at work.	Between Groups	4.970	1	4.970	.916	.340
	Within Groups	1079.398	199	5.424		
	Total	1084.368	200			
I stay in touch with professors to whom I know I can ask for career advice.	Between Groups	83.188	1	83.188	13.428	.000
	Within Groups	1232.822	199	6.195		
	Total	1316.010	200			
I know someone on a first-name basis who can give me a job reference.	Between Groups	.402	1	.402	.074	.786
	Within Groups	1087.817	199	5.466		
	Total	1088.219	200			
I am a member of one or more organisations that I believe can support me in achieving my goals.	Between Groups	17.600	1	17.600	3.206	.075
	Within Groups	1092.549	199	5.490		
	Total	1110.149	200			
I know someone on a first-name basis who can advise me about my career.	Between Groups	1.737	1	1.737	.360	.549
	Within Groups	960.303	199	4.826		
	Total	962.040	200			
I have a mentor who gives me professional advice and that I got through my university's career services.	Between Groups	44.989	1	44.989	6.526	.011
	Within Groups	1371.966	199	6.894		
	Total	1416.955	200			
I actively manage my relationship with people from my network that I believe can represent job opportunities in the future through themselves or their own connections.	Between Groups	18.913	1	18.913	4.237	.041
	Within Groups	888.400	199	4.464		
	Total	907.313	200			

Analysis of Variance – social capital vs internship (section 5.2, Social Capital)

Descriptives									
		N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
						Lower Bound	Upper Bound		
I know someone who can help me get a new job.	Yes	138	6.3841	2.27112	.19333	6.0018	6.7664	.00	10.00
	No	67	6.1343	2.37981	.29074	5.5538	6.7148	.00	10.00
	Total	205	6.3024	2.30435	.16094	5.9851	6.6198	.00	10.00
The career services at my university can support me in finding a new job.	Yes	137	6.4745	2.13197	.18215	6.1142	6.8347	.00	10.00
	No	66	6.6061	2.26599	.27892	6.0490	7.1631	.00	10.00
	Total	203	6.5172	2.17170	.15242	6.2167	6.8178	.00	10.00
I know someone who can support me in how to search for new job.	Yes	138	6.8406	2.18571	.18606	6.4727	7.2085	.00	10.00
	No	67	6.5224	2.21810	.27098	5.9814	7.0634	1.00	10.00
	Total	205	6.7366	2.19600	.15338	6.4342	7.0390	.00	10.00
I know someone on a first-name basis who can sometimes employ people.	Yes	138	6.2319	2.55820	.21777	5.8013	6.6625	.00	10.00
	No	67	5.7313	2.94691	.36002	5.0125	6.4502	.00	10.00
	Total	205	6.0683	2.69444	.18819	5.6972	6.4393	.00	10.00
	Yes	138	6.7246	2.26290	.19263	6.3437	7.1056	.00	10.00
	No	66	6.3333	2.22803	.27425	5.7856	6.8811	.00	10.00

I know someone on a first-name basis who can advise me on money issues.	Total	204	6.5980	2.25367	.15779	6.2869	6.9092	.00	10.00
I know someone on a first-name basis who can advise me about problems at work.	Yes	138	6.9130	2.14264	.18239	6.5524	7.2737	.00	10.00
	No	67	6.4776	2.61324	.31926	5.8402	7.1150	.00	10.00
	Total	205	6.7707	2.30964	.16131	6.4527	7.0888	.00	10.00
I stay in touch with professors to whom I know I can ask for career advice.	Yes	138	6.4203	2.30775	.19645	6.0318	6.8088	.00	10.00
	No	66	5.4848	2.92071	.35951	4.7668	6.2028	.00	10.00
	Total	204	6.1176	2.55306	.17875	5.7652	6.4701	.00	10.00
I know someone on a first-name basis who can give me a job reference.	Yes	138	6.9130	2.16973	.18470	6.5478	7.2783	.00	10.00
	No	66	6.6818	2.60862	.32110	6.0405	7.3231	.00	10.00
	Total	204	6.8382	2.31685	.16221	6.5184	7.1581	.00	10.00
I am a member of one or more organisations that I believe can support me in achieving my goals.	Yes	138	6.5870	2.24658	.19124	6.2088	6.9651	.00	10.00
	No	66	6.3788	2.54053	.31272	5.7542	7.0033	.00	10.00
	Total	204	6.5196	2.34145	.16393	6.1964	6.8428	.00	10.00
I know someone on a first-name basis who can advise me about my career.	Yes	138	6.6812	1.99263	.16962	6.3457	7.0166	1.00	10.00
	No	66	6.2576	2.52563	.31088	5.6367	6.8785	.00	10.00
	Total	204	6.5441	2.18211	.15278	6.2429	6.8454	.00	10.00
I have a mentor who gives me professional advice and that I got through my university's career services.	Yes	138	6.3768	2.44711	.20831	5.9649	6.7887	.00	10.00
	No	66	5.1970	2.87279	.35362	4.4908	5.9032	.00	10.00
	Total	204	5.9951	2.64388	.18511	5.6301	6.3601	.00	10.00
I actively manage my relationship with people from my network that I believe can represent job opportunities in the future through themselves or their own connections.	Yes	138	6.8116	1.99104	.16949	6.4764	7.1467	.00	10.00
	No	66	6.3030	2.34008	.28804	5.7278	6.8783	.00	10.00
	Total	204	6.6471	2.11794	.14829	6.3547	6.9394	.00	10.00

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
I know someone who can help me get a new job.	Between Groups	2.813	1	2.813	.528	.468
	Within Groups	1080.436	203	5.322		
	Total	1083.249	204			
The career services at my university can support me in finding a new job.	Between Groups	.771	1	.771	.163	.687
	Within Groups	951.918	201	4.736		
	Total	952.690	202			
I know someone who can support me in how to search for new job.	Between Groups	4.566	1	4.566	.947	.332
	Within Groups	979.209	203	4.824		
	Total	983.776	204			
I know someone on a first-name basis who can sometimes employ people.	Between Groups	11.300	1	11.300	1.561	.213
	Within Groups	1469.744	203	7.240		
	Total	1481.044	204			
I know someone on a first-name basis who can advise me on money issues.	Between Groups	6.836	1	6.836	1.348	.247
	Within Groups	1024.203	202	5.070		
	Total	1031.039	203			
I know someone on a first-name basis who can advise me about problems at work.	Between Groups	8.551	1	8.551	1.608	.206
	Within Groups	1079.673	203	5.319		
	Total	1088.224	204			
I stay in touch with professors to whom I know I can ask for career advice.	Between Groups	39.068	1	39.068	6.146	.014
	Within Groups	1284.108	202	6.357		
	Total	1323.176	203			
I know someone on a first-name basis who can give me a job reference.	Between Groups	2.387	1	2.387	.443	.506
	Within Groups	1087.275	202	5.383		

	Total	1089.662	203			
I am a member of one or more organisations that I believe can support me in achieving my goals.	Between Groups	1.935	1	1.935	.352	.554
	Within Groups	1110.987	202	5.500		
	Total	1112.922	203			
I know someone on a first-name basis who can advise me about my career.	Between Groups	8.011	1	8.011	1.688	.195
	Within Groups	958.592	202	4.746		
	Total	966.603	203			
I have a mentor who gives me professional advice and that I got through my university's career services.	Between Groups	62.150	1	62.150	9.253	.003
	Within Groups	1356.845	202	6.717		
	Total	1418.995	203			
I actively manage my relationship with people from my network that I believe can represent job opportunities in the future through themselves or their own connections.	Between Groups	11.547	1	11.547	2.595	.109
	Within Groups	899.041	202	4.451		
	Total	910.588	203			

Independence testing – Top 15 university vs completing internship (section 5.2, Cultural Capital)

		Did you graduate from one of these universities? Bath, Cambridge Coventry, Dundee, Durham, Exeter, Heriot-Watt, Lancaster, Leeds, London South Bank, Loughborough, Nottingham, Oxford, St Andrews, Warwick		
		Yes	No	Total
Did you do an internship or placement while at university?	Yes	125	10	135
	No	40	26	66
Total		165	36	201

Chi-Square Tests					
	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	30.848 ^a	1	.000		
Continuity Correction ^b	28.710	1	.000		
Likelihood Ratio	29.156	1	.000		
Fisher's Exact Test				.000	.000
Linear-by-Linear Association	30.694	1	.000		
N of Valid Cases	201				

Independence testing – Top 15 university vs Graduate mother (section 5.2, Cultural Capital)

Crosstab

Did you graduate from one of these universities? Bath, Cambridge, Coventry, Dundee, Durham, Exeter, Heriot-Watt, Lancaster, Leeds, London South Bank, Loughborough, Nottingham, Oxford, St Andrews, Warwick

			Yes	No	Total
Graduate Mother	No	Count	43	17	60
		% within Graduate Mother	71.7%	28.3%	100.0%
	Yes	Count	122	19	141
		% within Graduate Mother	86.5%	13.5%	100.0%
Total	Count		165	36	201
	% within Graduate Mother		82.1%	17.9%	100.0%

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	6.320 ^a	1	.012		
Continuity Correction ^b	5.350	1	.021		
Likelihood Ratio	5.944	1	.015		
Fisher's Exact Test				.016	.012
Linear-by-Linear Association	6.288	1	.012		
N of Valid Cases	201				

Independence testing – Completing internship vs Graduate mother (section 5.2, Cultural Capital)

Crosstab

Did you do an internship or placement while at university?

			Yes	No	Total
Graduate Mother	No	Count	29	32	61
		% within Graduate Mother	47.5%	52.5%	100.0%
	Yes	Count	108	35	143
		% within Graduate Mother	75.5%	24.5%	100.0%
Total	Count		137	67	204
	% within Graduate Mother		67.2%	32.8%	100.0%

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	15.181 ^a	1	.000		
Continuity Correction ^b	13.939	1	.000		
Likelihood Ratio	14.714	1	.000		
Fisher's Exact Test				.000	.000
Linear-by-Linear Association	15.107	1	.000		
N of Valid Cases	204				

Independence testing – Being raised well-off vs Graduate mother (section 5.2, Cultural Capital)

Crosstab			Well-off		Total
			.00	1.00	
Graduate Mother	No	Count	43	16	59
		% within Graduate Mother	72.9%	27.1%	100.0%
	Yes	Count	81	61	142
		% within Graduate Mother	57.0%	43.0%	100.0%
Total	Count		77		201
	% within Graduate Mother		38.3%		100.0%

Chi-Square Tests					
	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	4.425 ^a	1	.035		
Continuity Correction ^b	3.780	1	.052		
Likelihood Ratio	4.562	1	.033		
Fisher's Exact Test				.039	.025
Linear-by-Linear Association	4.403	1	.036		
N of Valid Cases	201				

Independence testing – Being raised well-off vs Graduate father (section 5.2, Cultural Capital)

Crosstab			Well-off		Total
			.00	1.00	
Graduate Father	No	Count	47	18	65
		% within Graduate Father	72.3%	27.7%	100.0%
	Yes	Count	75	59	134
		% within Graduate Father	56.0%	44.0%	100.0%
Total	Count		122		199
	% within Graduate Father		61.3%		100.0%

Chi-Square Tests					
	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	4.925 ^a	1	.026		
Continuity Correction ^b	4.260	1	.039		
Likelihood Ratio	5.057	1	.025		
Fisher's Exact Test				.030	.019
Linear-by-Linear Association	4.900	1	.027		
N of Valid Cases	199				

Independence testing – Top 15 university vs Graduate father (section 5.2, Cultural Capital)

Crosstab
Did you graduate from one of these universities? Bath, Cambridge, Coventry, Dundee, Durham, Exeter, Heriot-Watt, Lancaster, Leeds, London South Bank, Loughborough, Nottingham, Oxford, St Andrews, Warwick

		Yes		No	Total
Graduate Father	No	Count	46	20	66
		% within Graduate Father	69.7%	30.3%	100.0%
	Yes	Count	117	16	133
		% within Graduate Father	88.0%	12.0%	100.0%
Total	Count		163	36	199
	% within Graduate Father		81.9%	18.1%	100.0%

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	9.940 ^a	1	.002		
Continuity Correction ^b	8.745	1	.003		
Likelihood Ratio	9.428	1	.002		
Fisher's Exact Test				.003	.002
Linear-by-Linear Association	9.890	1	.002		
N of Valid Cases	199				

Independence testing – Completing internship vs Graduate father (section 5.2, Cultural Capital)

Crosstab
Did you do an internship or placement while at university?

		Yes		No	Total
Graduate Father	No	Count	32	35	67
		% within Graduate Father	47.8%	52.2%	100.0%
	Yes	Count	103	32	135
		% within Graduate Father	76.3%	23.7%	100.0%
Total	Count		135	67	202
	% within Graduate Father		66.8%	33.2%	100.0%

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	16.448 ^a	1	.000		
Continuity Correction ^b	15.186	1	.000		
Likelihood Ratio	16.077	1	.000		
Fisher's Exact Test				.000	.000
Linear-by-Linear Association	16.366	1	.000		
N of Valid Cases	202				

Analysis of variance: Graduate mother versus ECAs / reading habits / artistic and cultural activities (section 5.2, Cultural Capital)

Descriptives									
		N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
						Lower Bound	Upper Bound		
Extent of engagement in: Reading	.00	61	6.5574	2.59823	.33267	5.8919	7.2228	.00	10.00
	1.00	143	7.5105	2.07217	.17328	7.1679	7.8530	2.00	10.00
	Total	204	7.2255	2.27822	.15951	6.9110	7.5400	.00	10.00
Extent of engagement in: Arts and cultural activities	.00	61	5.4426	2.81380	.36027	4.7220	6.1633	.00	10.00
	1.00	143	6.7832	2.11014	.17646	6.4344	7.1320	.00	10.00
	Total	204	6.3824	2.41524	.16910	6.0489	6.7158	.00	10.00
Extent of involvement with: Church or other religious-based groups	.00	60	4.1500	3.53589	.45648	3.2366	5.0634	.00	10.00
	1.00	143	6.0909	2.80821	.23483	5.6267	6.5551	.00	10.00
	Total	203	5.5172	3.15969	.22177	5.0800	5.9545	.00	10.00
Extent of involvement with: Competitive sports (participating in official tournaments and championships)	.00	61	5.6230	3.16841	.40567	4.8115	6.4344	.00	10.00
	1.00	143	6.7762	2.23424	.18684	6.4069	7.1456	1.00	10.00
	Total	204	6.4314	2.59598	.18175	6.0730	6.7897	.00	10.00
Extent of involvement with: Recreational organised sports (unofficial competitions or just playing with friends)	.00	61	5.5410	2.80222	.35879	4.8233	6.2587	.00	10.00
	1.00	143	7.0210	2.15089	.17987	6.6654	7.3765	.00	10.00
	Total	204	6.5784	2.45325	.17176	6.2398	6.9171	.00	10.00
Extent of involvement with: Summer schools in your country	.00	61	3.4262	3.09009	.39565	2.6348	4.2176	.00	10.00
	1.00	143	5.7063	2.79041	.23335	5.2450	6.1676	.00	10.00
	Total	204	5.0245	3.06005	.21425	4.6021	5.4469	.00	10.00
Extent of involvement with: Summer schools abroad	.00	60	3.0333	3.18879	.41167	2.2096	3.8571	.00	10.00
	1.00	143	5.4685	3.05767	.25570	4.9631	5.9740	.00	10.00
	Total	203	4.7488	3.28376	.23048	4.2943	5.2032	.00	10.00
Extent of involvement with: Music, drama, or other art lessons	.00	60	4.2000	3.20381	.41361	3.3724	5.0276	.00	10.00
	1.00	143	6.4406	2.18065	.18236	6.0801	6.8010	.00	10.00
	Total	203	5.7783	2.71868	.19081	5.4021	6.1546	.00	10.00
Extent of involvement with: Social clubs or societies (e.g. Horse-Riding Club or Gourmet Society)	.00	60	4.9000	2.93258	.37859	4.1424	5.6576	.00	10.00
	1.00	143	6.5944	2.42126	.20248	6.1941	6.9947	.00	10.00
	Total	203	6.0936	2.68957	.18877	5.7214	6.4658	.00	10.00
Extent of involvement with: Professional clubs or societies (e.g. Consulting Club or Investments Society)	.00	60	4.8667	3.12706	.40370	4.0589	5.6745	.00	10.00
	1.00	143	6.3077	2.42124	.20247	5.9074	6.7079	.00	10.00
	Total	203	5.8818	2.72244	.19108	5.5050	6.2585	.00	10.00

		ANOVA				
		Sum of Squares	df	Mean Square	F	Sig.
Extent of engagement in: Reading	Between Groups	38.844	1	38.844	7.732	.006
	Within Groups	1014.783	202	5.024		
	Total	1053.627	203			
Extent of engagement in: Arts and cultural activities	Between Groups	76.848	1	76.848	14.019	.000
	Within Groups	1107.329	202	5.482		
	Total	1184.176	203			
Extent of involvement with: Church or other religious-based groups	Between Groups	159.221	1	159.221	17.230	.000
	Within Groups	1857.468	201	9.241		
	Total	2016.690	202			
Extent of involvement with: Competitive sports (participating in official tournaments and championships)	Between Groups	56.872	1	56.872	8.762	.003
	Within Groups	1311.167	202	6.491		
	Total	1368.039	203			
Extent of involvement with: Recreational organised sports (unofficial competitions or just playing with friends)	Between Groups	93.660	1	93.660	16.771	.000
	Within Groups	1128.085	202	5.585		
	Total	1221.745	203			
Extent of involvement with: Summer schools in your country	Between Groups	222.295	1	222.295	26.751	.000
	Within Groups	1678.582	202	8.310		
	Total	1900.877	203			
Extent of involvement with: Summer schools abroad	Between Groups	250.645	1	250.645	26.137	.000
	Within Groups	1927.542	201	9.590		
	Total	2178.187	202			
Extent of involvement with: Music, drama, or other art lessons	Between Groups	212.180	1	212.180	33.297	.000
	Within Groups	1280.845	201	6.372		
	Total	1493.025	202			
Extent of involvement with: Social clubs or societies (e.g. Horse-Riding Club or Gourmet Society)	Between Groups	121.346	1	121.346	18.204	.000
	Within Groups	1339.876	201	6.666		
	Total	1461.222	202			
Extent of involvement with: Professional clubs or societies (e.g. Consulting Club or Investments Society)	Between Groups	87.768	1	87.768	12.517	.001
	Within Groups	1409.395	201	7.012		
	Total	1497.163	202			

Analysis of variance: Graduate father versus ECAs / reading habits / artistic and cultural activities (section 5.2, Cultural Capital)

		Descriptives							
		N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
Extent of engagement in: Reading	.00	67	6.5970	2.64609	.32327	5.9516	7.2424	.00	10.00
	1.00	135	7.5704	1.97197	.16972	7.2347	7.9060	2.00	10.00
	Total	202	7.2475	2.25889	.15894	6.9341	7.5609	.00	10.00
Extent of engagement in: Arts and cultural activities	.00	67	5.2090	2.69420	.32915	4.5518	5.8661	.00	10.00
	1.00	135	6.9481	2.04909	.17636	6.5993	7.2970	.00	10.00
	Total	202	6.3713	2.42002	.17027	6.0355	6.7070	.00	10.00
	.00	66	3.4545	3.15829	.38876	2.6781	4.2310	.00	10.00

Extent of involvement with: Church or other religious-based groups	1.00	135	6.5630	2.62766	.22615	6.1157	7.0103	.00	10.00
	Total	201	5.5423	3.16377	.22316	5.1022	5.9823	.00	10.00
Extent of involvement with: Competitive sports (participating in official tournaments and championships)	.00	67	5.5970	3.01038	.36778	4.8627	6.3313	.00	10.00
	1.00	135	6.8370	2.28626	.19677	6.4479	7.2262	.00	10.00
Total	Total	202	6.4257	2.60824	.18352	6.0639	6.7876	.00	10.00
Extent of involvement with: Recreational organised sports (unofficial competitions or just playing with friends)	.00	67	5.3582	2.79448	.34140	4.6766	6.0398	.00	10.00
	1.00	135	7.2000	1.98427	.17078	6.8622	7.5378	.00	10.00
Total	Total	202	6.5891	2.43819	.17155	6.2508	6.9274	.00	10.00
Extent of involvement with: Summer schools in your country	.00	67	3.1642	2.96238	.36191	2.4416	3.8868	.00	9.00
	1.00	135	5.9630	2.68886	.23142	5.5053	6.4207	.00	10.00
Total	Total	202	5.0347	3.07352	.21625	4.6082	5.4611	.00	10.00
Extent of involvement with: Summer schools abroad	.00	66	2.8182	2.89248	.35604	2.1071	3.5292	.00	9.00
	1.00	135	5.7037	3.06904	.26414	5.1813	6.2261	.00	10.00
Total	Total	201	4.7562	3.29777	.23261	4.2975	5.2149	.00	10.00
Extent of involvement with: Music, drama, or other art lessons	.00	66	4.3030	3.10815	.38259	3.5390	5.0671	.00	10.00
	1.00	135	6.4889	2.20538	.18981	6.1135	6.8643	.00	10.00
Total	Total	201	5.7711	2.73082	.19262	5.3913	6.1510	.00	10.00
Extent of involvement with: Social clubs or societies (e.g. Horse-Riding Club or Gourmet Society)	.00	66	4.6515	2.82566	.34782	3.9569	5.3462	.00	10.00
	1.00	135	6.7852	2.34802	.20209	6.3855	7.1849	.00	10.00
Total	Total	201	6.0846	2.70145	.19055	5.7088	6.4603	.00	10.00
Extent of involvement with: Professional clubs or societies (e.g. Consulting Club or Investments Society)	.00	66	4.5455	2.97777	.36654	3.8134	5.2775	.00	10.00
	1.00	135	6.5407	2.35557	.20274	6.1398	6.9417	.00	10.00
Total	Total	201	5.8856	2.73530	.19293	5.5051	6.2660	.00	10.00

		ANOVA				
		Sum of Squares	df	Mean Square	F	Sig.
Extent of engagement in: Reading	Between Groups	42.423	1	42.423	8.630	.004
	Within Groups	983.201	200	4.916		
	Total	1025.624	201			
Extent of engagement in: Arts and cultural activities	Between Groups	135.442	1	135.442	26.004	.000
	Within Groups	1041.712	200	5.209		
	Total	1177.153	201			
Extent of involvement with: Church or other religious-based groups	Between Groups	428.312	1	428.312	54.166	.000
	Within Groups	1573.578	199	7.907		
	Total	2001.891	200			
Extent of involvement with: Competitive sports	Between Groups	68.852	1	68.852	10.605	.001
	Within Groups	1298.534	200	6.493		

(participating in official tournaments and championships)	Total	1367.386	201			
Extent of involvement with: Recreational organised sports (unofficial competitions or just playing with friends)	Between Groups	151.893	1	151.893	29.126	.000
	Within Groups	1043.003	200	5.215		
	Total	1194.896	201			
Extent of involvement with: Summer schools in your country	Between Groups	350.749	1	350.749	45.316	.000
	Within Groups	1548.009	200	7.740		
	Total	1898.757	201			
Extent of involvement with: Summer schools abroad	Between Groups	369.088	1	369.088	40.670	.000
	Within Groups	1805.966	199	9.075		
	Total	2175.055	200			
Extent of involvement with: Music, drama, or other art lessons	Between Groups	211.800	1	211.800	32.937	.000
	Within Groups	1279.673	199	6.431		
	Total	1491.473	200			
Extent of involvement with: Social clubs or societies (e.g. Horse-Riding Club or Gourmet Society)	Between Groups	201.807	1	201.807	31.930	.000
	Within Groups	1257.755	199	6.320		
	Total	1459.562	200			
Extent of involvement with: Professional clubs or societies (e.g. Consulting Club or Investments Society)	Between Groups	176.479	1	176.479	26.608	.000
	Within Groups	1319.890	199	6.633		
	Total	1496.368	200			

Analysis of variance: Graduate mother vs informal education and success (section 5.2, Cultural Capital; section 5.2, Success)

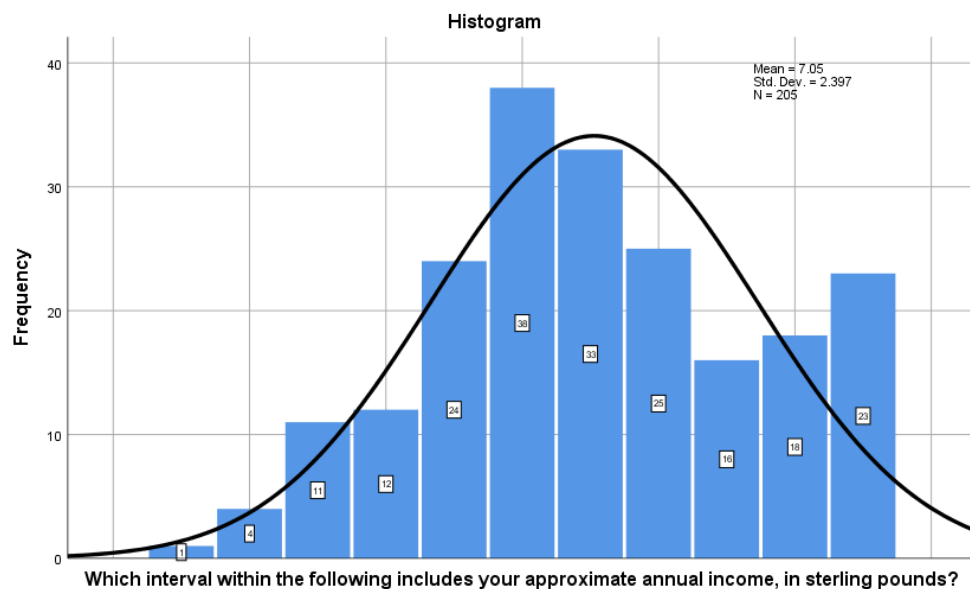
Descriptives									
		N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
						Lower Bound	Upper Bound		
I feel that my formal education before university prepared me better for my degree than most of my colleagues.	.00	60	5.4500	2.89022	.37313	4.7034	6.1966	.00	10.00
	1.00	143	6.6713	2.20044	.18401	6.3076	7.0351	.00	10.00
	Total	203	6.3103	2.48107	.17414	5.9670	6.6537	.00	10.00
I feel that the values instilled by my parents before university prepared me better for my degree than most of my colleagues.	.00	60	6.2000	2.34918	.30328	5.5931	6.8069	.00	10.00
	1.00	143	6.9580	2.11259	.17666	6.6088	7.3073	.00	10.00
	Total	203	6.7340	2.20669	.15488	6.4286	7.0394	.00	10.00
I think the way people are raised can prevent them from performing well at job interviews.	.00	60	6.4333	2.47952	.32010	5.7928	7.0739	.00	10.00
	1.00	143	7.0210	2.14433	.17932	6.6665	7.3755	.00	10.00
	Total	203	6.8473	2.25839	.15851	6.5347	7.1598	.00	10.00
I am satisfied with my career so far.	.00	61	6.9016	2.24132	.28697	6.3276	7.4757	.00	10.00
	1.00	143	7.2238	1.98381	.16589	6.8958	7.5517	1.00	10.00
	Total	204	7.1275	2.06386	.14450	6.8425	7.4124	.00	10.00
I feel I am currently enjoying more success than the colleagues that graduated with me.	.00	61	6.2295	2.41104	.30870	5.6120	6.8470	.00	10.00
	1.00	143	6.9580	1.99250	.16662	6.6287	7.2874	.00	10.00
	Total	204	6.7402	2.14640	.15028	6.4439	7.0365	.00	10.00

I feel positive about my future.	.00	61	7.4754	2.15721	.27620	6.9229	8.0279	.00	10.00
	1.00	143	7.5385	1.97081	.16481	7.2127	7.8643	2.00	10.00
	Total	204	7.5196	2.02317	.14165	7.2403	7.7989	.00	10.00
I have achieved all the career related goals I had defined for me so far.	.00	61	6.0984	2.63758	.33771	5.4228	6.7739	.00	10.00
	1.00	143	7.2098	1.95316	.16333	6.8869	7.5327	.00	10.00
	Total	204	6.8775	2.23269	.15632	6.5692	7.1857	.00	10.00
I think I am earning more money than the average person in my situation.	.00	60	6.1833	2.15101	.27769	5.6277	6.7390	.00	10.00
	1.00	143	6.9510	2.09065	.17483	6.6054	7.2967	.00	10.00
	Total	203	6.7241	2.13244	.14967	6.4290	7.0192	.00	10.00
I have a good work-life balance.	.00	61	6.5738	2.05312	.26288	6.0479	7.0996	1.00	10.00
	1.00	143	7.1888	1.94629	.16276	6.8671	7.5106	2.00	10.00
	Total	204	7.0049	1.99383	.13960	6.7297	7.2801	1.00	10.00
I have a meaningful job where I feel I make a difference in my organisation or in society.	.00	60	6.4833	2.44597	.31577	5.8515	7.1152	.00	10.00
	1.00	143	7.1958	1.73716	.14527	6.9086	7.4830	3.00	10.00
	Total	203	6.9852	1.99375	.13993	6.7093	7.2611	.00	10.00
I feel happy with the life I have.	.00	61	6.7213	2.25190	.28833	6.1446	7.2980	.00	10.00
	1.00	143	7.1329	2.03919	.17053	6.7958	7.4700	1.00	10.00
	Total	204	7.0098	2.10790	.14758	6.7188	7.3008	.00	10.00
I have a lot of learning opportunities in my job.	.00	61	6.7869	2.19935	.28160	6.2236	7.3502	.00	10.00
	1.00	143	7.2587	1.97418	.16509	6.9324	7.5851	1.00	10.00
	Total	204	7.1176	2.05008	.14353	6.8346	7.4007	.00	10.00
I consider myself to be successful.	.00	61	6.4590	2.24034	.28685	5.8852	7.0328	.00	10.00
	1.00	141	7.2199	1.94970	.16419	6.8952	7.5445	1.00	10.00
	Total	202	6.9901	2.06605	.14537	6.7035	7.2767	.00	10.00

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
I feel that my formal education before university prepared me better for my degree than most of my colleagues.	Between Groups	63.046	1	63.046	10.736	.001
	Within Groups	1180.402	201	5.873		
	Total	1243.448	202			
I feel that the values instilled by my parents before university prepared me better for my degree than most of my colleagues.	Between Groups	24.287	1	24.287	5.089	.025
	Within Groups	959.348	201	4.773		
	Total	983.635	202			
I think the way people are raised can prevent them from performing well at job interviews.	Between Groups	14.596	1	14.596	2.888	.091
	Within Groups	1015.670	201	5.053		
	Total	1030.266	202			
I am satisfied with my career so far.	Between Groups	4.437	1	4.437	1.042	.309
	Within Groups	860.249	202	4.259		
	Total	864.686	203			
I feel I am currently enjoying more success than the colleagues that graduated with me.	Between Groups	22.695	1	22.695	5.024	.026
	Within Groups	912.535	202	4.518		
	Total	935.230	203			
I feel positive about my future.	Between Groups	.170	1	.170	.041	.839
	Within Groups	830.752	202	4.113		
	Total	830.922	203			
	Between Groups	52.820	1	52.820	11.124	.001
	Within Groups	959.116	202	4.748		

I have achieved all the career related goals I had defined for me so far.	Total	1011.936	203			
I think I am earning more money than the average person in my situation.	Between Groups	24.911	1	24.911	5.603	.019
	Within Groups	893.641	201	4.446		
	Total	918.552	202			
I have a good work-life balance.	Between Groups	16.175	1	16.175	4.132	.043
	Within Groups	790.820	202	3.915		
	Total	806.995	203			
I have a meaningful job where I feel I make a difference in my organisation or in society.	Between Groups	21.455	1	21.455	5.518	.020
	Within Groups	781.501	201	3.888		
	Total	802.956	202			
I feel happy with the life I have.	Between Groups	7.243	1	7.243	1.635	.202
	Within Groups	894.738	202	4.429		
	Total	901.980	203			
I have a lot of learning opportunities in my job.	Between Groups	9.520	1	9.520	2.280	.133
	Within Groups	843.656	202	4.177		
	Total	853.176	203			
I consider myself to be successful.	Between Groups	24.648	1	24.648	5.916	.016
	Within Groups	833.332	200	4.167		
	Total	857.980	201			

Earnings curve (section 5.2, Economic Capital)



Correlations matrix (section 5.3 – RQ1 – Market knowledge and preparedness)

** denotes a correlation signification at 0.01

* denotes a correlation signification at 0.05

	I feel that my formal education before university prepared me better for my degree than most of my colleagues.	I feel that the values instilled by my parents before university prepared me better for my degree than most of my colleagues.	Information on the job market, namely types of jobs and what they entail.	Knowing the “rules of the game” about recruitment, namely how to prepare for interviews in specific companies.
I know someone who can help me get a new job.	.298**	.213**	.202**	.178*
The career services at my university can support me in finding a new job.	.295**	.291**	.186**	.148*
I know someone who can support me in how to search for new job.	.407**	.355**	.197**	.298**
I know someone on a first-name basis who can sometimes employ people.	.418**	.293**	.286**	.217**
I know someone on a first-name basis who can advise me on money issues.	.236*	.218**	.245**	.341**
I know someone on a first-name basis who can advise me about problems at work.	.300**	.202**	.146*	.260**
I stay in touch with professors to whom I know I can ask for career advice.	.372**	.229**	.387**	.226**
I know someone on a first-name basis who can give me a job reference.	.340**	.365**	.251**	0.135
I am a member of one or more organisations that I believe can support me in achieving my goals.	.457**	.326**	.222**	.311**
I know someone on a first-name basis who can advise me about my career.	.363**	.344**	.172*	.328**
I have a mentor who gives me professional advice and that I got through my university’s career services.	.386**	.221**	.411**	.161*
I actively manage my relationship with people from my network that I believe can represent job opportunities in the future through themselves or their own connections.	.403**	.386**	.310**	.344**
Engagement with: Reading	.384**	.468**	.208**	.206**
Engagement with: Arts and cultural activities	.480**	.272**	.253**	0.098
Involvement with: Church or other religious-based groups	.400**	.249**	.403**	.285**
Involvement with: Competitive sports (participating in official tournaments and championships)	.445**	.335**	.350**	.235**
Involvement with: Recreational organised sports (unofficial competitions or just playing with friends)	.503**	.306**	.207**	.226**
Involvement with: Summer schools in your country	.502**	.308**	.431**	.257**
Involvement with: Summer schools abroad	.436**	.264**	.466**	.230**
Involvement with: Music, drama, or other art lessons	.419**	.328**	.238**	.194**
Involvement with: Social clubs or societies (e.g. Horse-Riding Club or Gourmet Society)	.606**	.463**	.282**	.324**
Involvement with: Professional clubs or societies (e.g. Consulting Club or Investments Society)	.608**	.469**	.377**	.284**
I feel that my formal education before university prepared me better for my degree than most of my colleagues.	1.00	.509**	.385**	.329**

I feel that the values instilled by my parents before university prepared me better for my degree than most of my colleagues.	.509**	1.00	.269**	.377**
I think the way people are raised can prevent them from performing well at job interviews.	.441**	.555**	.271**	.332**
When I was growing up, my parents made sure everyone in the family always had a computer they could work or otherwise use.	.301**	.412**	.201**	.254**
When I was growing up, I travelled abroad with my family for vacation every year.	.353**	.319**	.193**	.213**
Both my parents worked during the whole time I was growing up.	.283**	.227**	0.117	.238**
My family was financially well off when I was growing up.	.388**	.469**	.140*	.231**
I consider myself to be well off currently.	.300**	.477**	.173*	.236**

Appendix 8 – Proposed Questionnaire – Constructive Replication

Survey

Start of Block: Informed Consent

Q1

Welcome!

This questionnaire is about the **effects of different types of capital on recent graduates' success**. You will be presented with different types of questions about these topics. Please be assured that your responses will be kept completely confidential.

The study should take you 5-7 minutes to complete. Your participation in this research is voluntary. You have the right to withdraw at any point during the study, for any reason, and without any prejudice. If you would like to contact the Principal Investigator in the study to discuss this research, please e-mail xxxx@yyyy.com.

By clicking the button below, you acknowledge that your participation in the study is voluntary and that you are aware that you may choose to terminate your participation in the study at any time and for any reason.

- ☐ I consent - begin the study (1)
- ☐ I do not consent - I do not wish to participate (2)

Skip To: End of Block If Welcome! This questionnaire is about the effects of different types of capital on early gradu... = I do not consent - I do not wish to participate

Q2 Are you aged 21 to 28?

- ☐ Yes (1)
- ☐ No (2)

Skip To: End of Block If Which age category do you fall under? = No

Q3 In which of the following countries are you currently living?

- ☐ UK (1)
- ☐ Ireland (2)
- ☐ France (3)
- ☐ Another EU country (4)
- ☐ Another country outside of EU (11)

Skip To: End of Block If In which of the following countries are you currently living? = 0 Another country outside of EU (11)

Q4 What area did you study?

- ☐ Business or related (1)
- ☐ Management or related (2)
- ☐ Finance or related (3)
- ☐ Accounting or related (4)
- ☐ Economics or related (5)
- ☐ Science (6)
- ☐ Humanities (7)
- ☐ Other (8)

Skip To: End of Block If What area did you study? = Science
Skip To: End of Block If What area did you study? = Humanities
Skip To: End of Block If What area did you study? = Other

Q5 Thank you! Let's get started!

Did you graduate from your last business-related programme (bachelors or masters) in the last 3 years?

- ☐ Yes (1)
- ☐ No (2)

Skip To: End of Block If Thank you! Let's get started! Did you graduate from your last business-related programme (bachelors or masters) in the last 3 years? = No

Q6 Do you have 3 years **or less** in total full-time professional experience?

- ☐ Yes (1)
- ☐ No (2)

Skip To: End of Block If Do you have 3 years or less in total full-time professional experience? = No

Q8 Which of the following is closer to the focus of that last program?

- ☐ Management (either general or of specific areas like Marketing, HR, Strategy, International Business, Business Administration, etc) (1)
 - ☐ Finance or similar (2)
 - ☐ Economics or similar (3)
-

Q9 What university did you graduate from?

▼ [List of FT ranked business schools]

End of Block: Informed Consent

Start of Block: Country

Q10 Are you currently employed, either part-time or full-time?

☐ Yes (1)

☐ No (2)

Skip To: Q14 If Are you currently employed, either part-time or full-time? = No

Q11 In which country are you currently working?

▼ United Kingdom of Great Britain and Northern Ireland (1) ... Zimbabwe (195)

Q12 Which of the following most resembles the industry you're working in or your line of work?

▼ Accountancy, banking and finance (1) ... Transport and logistics (24)

Q13 Which of the following best describes how you got your current job?

☐ I applied to a job opportunity posted by the Career Services of my university (1)

☐ Someone I knew in this company told me about this opportunity (2)

☐ I applied to a job opportunity I found online (3)

☐ The opportunity stemmed from an internship I did there (4)

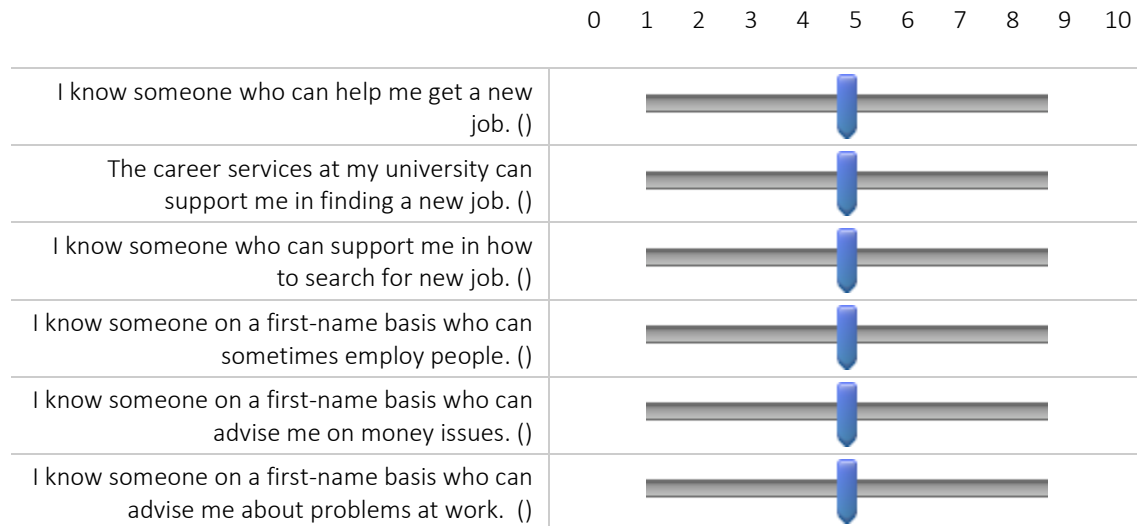
☐ A head-hunting company contacted me about it (5)

☐ Through a Career Fair or other type of networking event (6)

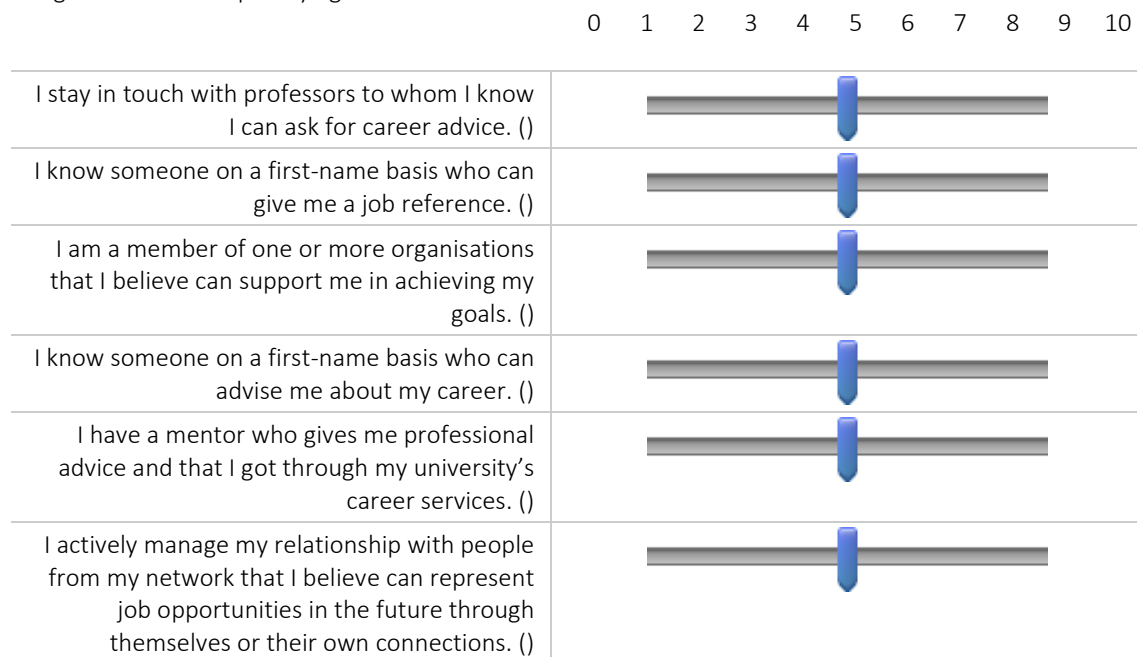
Social Capital

Q14 This section is about **Social Capital**, so questions focus on your social network.

To which extent do you agree with the following sentences, from 0 – Completely disagree to 10 – Completely agree:



Q15 Now consider these sentences. To which extent do you agree with them, from 0 – Completely disagree to 10 – Completely agree:



Cultural Capital

Q16 Did your mother graduate from university?

☐ Yes (1)

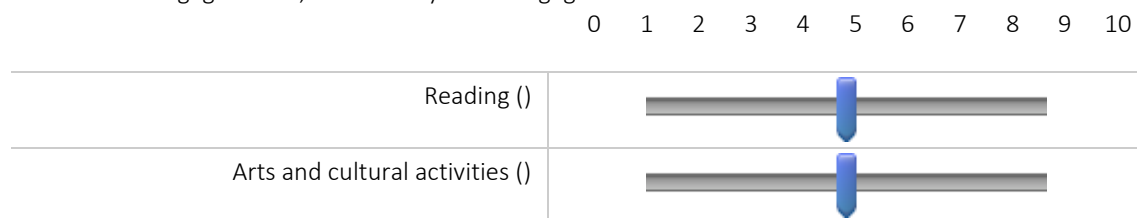
☐ No (2)

Q17 Did your father graduate from university?

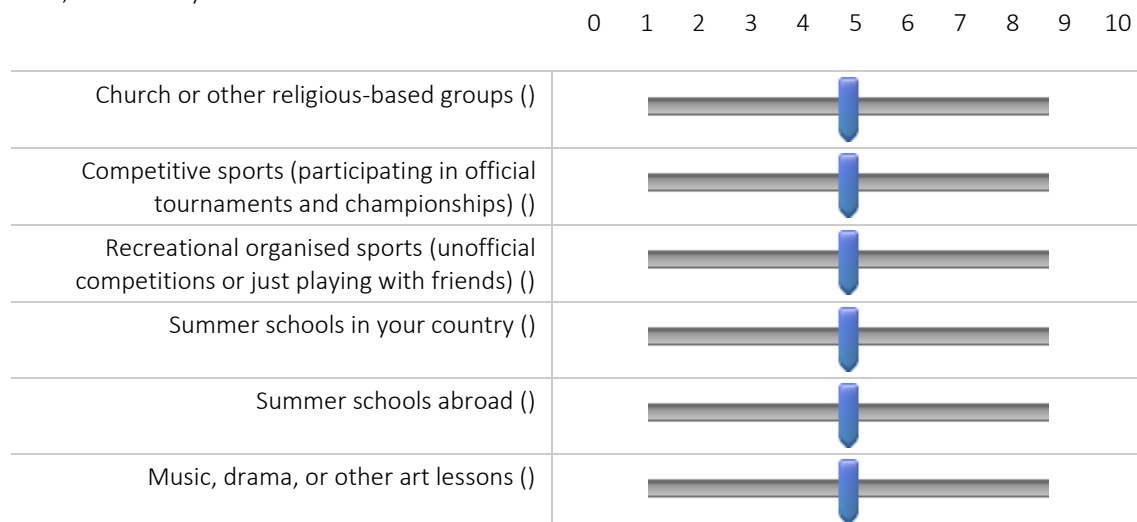
☐ Yes (1)

☐ No (2)

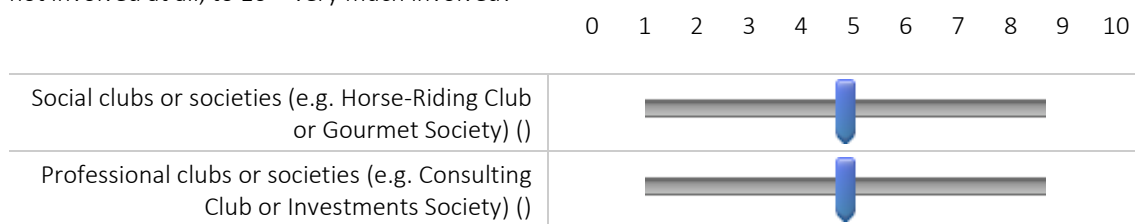
Q18 How would you rate your parents' engagement in the following activities while you were growing up, from 0 – not engaged at all, to 10 – very much engaged?



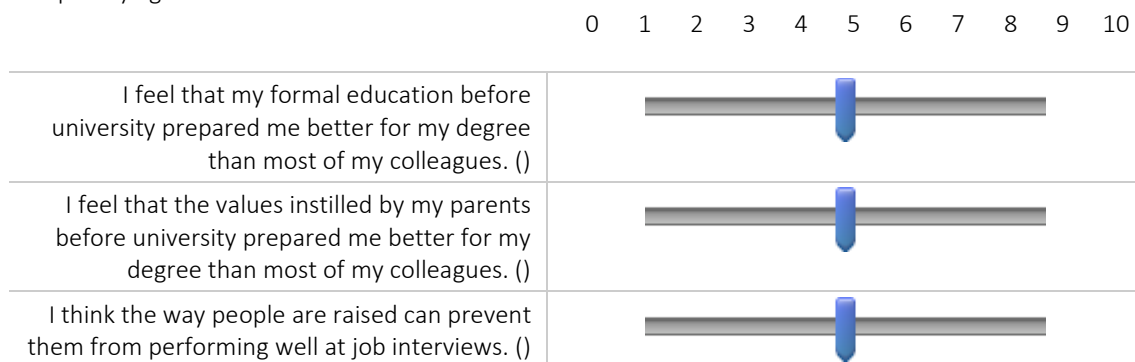
Q19 How involved were you with each of the following activities **before university**, from 0 – not involved at all, to 10 – very much involved?



Q20 How involved were you with each of the following activities **during your time at university**, from 0 – not involved at all, to 10 – very much involved?



Q21 To which extent do you agree with the following sentences, from 0 – Completely disagree to 10 – Completely agree:

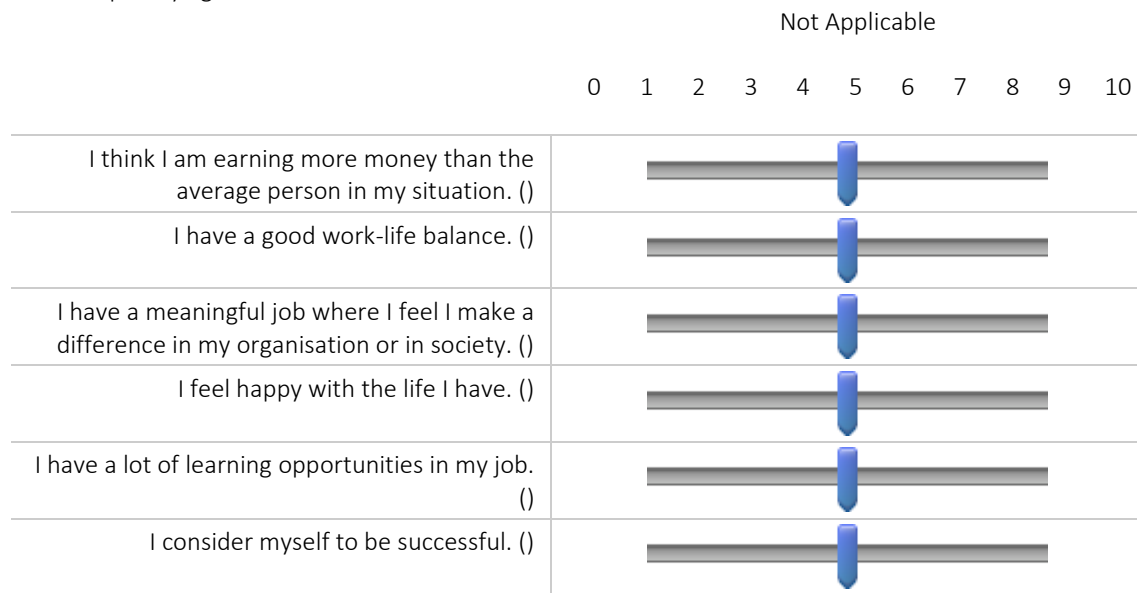


Success

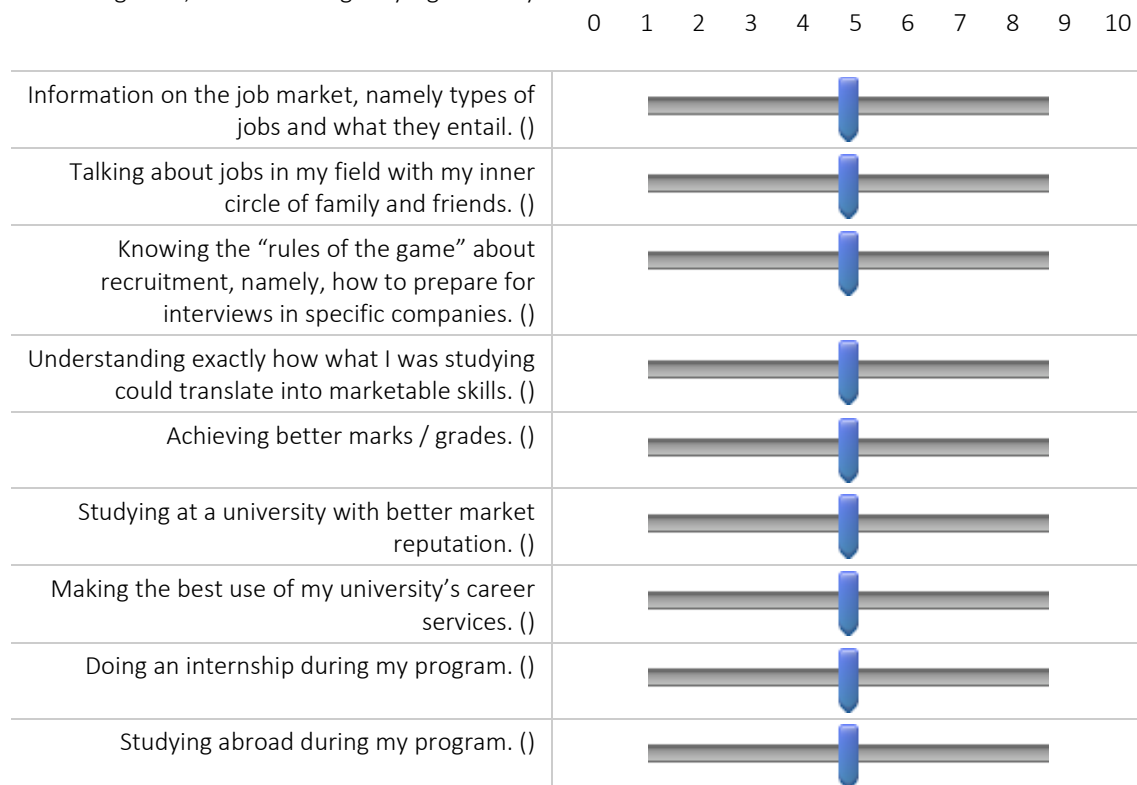
Q22 Well done! Now these questions have to do with **your opinion about success and what might improve it**. To which extent do you agree with each of the following sentences, from 0 – completely disagree to 10 – completely agree?



Q23 To which extent do you agree with each of the following sentences, from 0 – completely disagree to 10 – completely agree?




Q24 Looking back on your overall experience and considering where you are at **now**, what do you think was **lacking in your profile** that may have prevented you from greater success? Rate each factor from 0 – not lacking at all, to 10 – lacking very significantly.



Q25 Now: imagine yourself back in your 1st year. Your university offers a programme under which they can **diagnose** your profile gaps and create **a customized professional development programme for you**, to develop these areas of your profile during your degree, **through dedicated activities** of coaching, mentoring and workshops (including interactions with companies) or even scholarships to study abroad. The Career Services department of your school would deliver this, with counsellors specialized in your field of education. If you knew then what you know now, how likely would you be to enrol in this Professional Development Program, from 0-Very unlikely to 10-Very likely?






0 1 2 3 4 5 6 7 8 9 10

Likelihood to join Professional Development Programme ()	
---	--

Economic Capital

Q26 Nearly done! This bit is about **economic well-being when you were growing up and now**. Too which extent do you agree with the following sentence, from 0 – Completely disagree to 10 – Completely agree:

0 1 2 3 4 5 6 7 8 9 10

When I was growing up, my parents made sure everyone in the family always had a computer they could work or otherwise use. ()	
When I was growing up, I traveled abroad with my family for vacation every year. ()	
Both my parents worked during the whole time I was growing up. ()	
My family was financially well off when I was growing up. ()	
I consider myself to be well off currently. ()	

Q27 **This is it – final section! Just the last questions to help characterise this study's sample!**

Did you do an internship or placement while at university?

☐ Yes (1)

☐ No (2)

Skip To: Q33 If This is it – final section! Just the last questions to help characterise this study's sample! Did... = No

Q28 Was your first job in the same company where you had had your internship?

☐ Yes (1)

☐ No (2)

Q29 How old are you now?

_____ years old

Q30 What country are you a national from?

▼ United Kingdom of Great Britain and Northern Ireland (185) ... Zimbabwe (1357)

Q31 Which interval within the following includes your approximate annual income, in sterling pounds?

- ☐ 0 (1)
- ☐ < 5 000£ (2)
- ☐ 5 001 to 10 000£ (3)
- ☐ 10 001 to 15 000£ (4)
- ☐ 15 001 to 20 000£ (5)
- ☐ 20 001 to 25 000£ (6)
- ☐ 25 001 to 30 000£ (7)
- ☐ 30 001 to 35 000£ (8)
- ☐ 35 001 to 40 000£ (9)
- ☐ 40 001 to 45 000£ (10)
- ☐ > 45 000£ (11)

Interview Recruitment Survey

Start of Block: Default Question Block



Q1 Hi! I'm Elizabete Cardoso, and I teach at Coventry University's Faculty of Business and Law (UK) and Nova School of Business and Economics (Portugal). I'm also a doctoral student at the University of Bath (UK), currently researching the effects of social capital on business and management graduates' success.

The goal is to understand these dynamics and recommend to universities how to diagnose social capital gaps in students and address them to enhance their chances of success – both *objective* success (as given by salary, rank, etc) and *subjective* success (as given by life satisfaction, happiness, etc).

To carry out this research, I'm conducting semi-structured interviews with recent graduates of Coventry University's Business School with less than 3 years of full-time professional experience. You're invited to participate, choosing the date and time that suits you best. The interviews will take place over Skype and they will be recorded for posterior analysis, but data will be anonymised so that no information or quote can be linked back to any specific individual. The interview will last one hour.

Participants who agree to be interviewed remain free to withdraw from the study at any point until November 30, 2017, simply by emailing me

at elizabete.cardoso@coventry.ac.uk So – can I interview you?

☐ Yes (1)

☐ No (2)

Skip To: End of Survey If Hi! I'm Elizabete Cardoso, and I teach at Coventry University's Faculty of Business and Law (UK... = No

End of Block: Default Question Block

Start of Block: Block 1



Q2 Yay! 😊 Can you confirm that you graduated from Coventry University's Business School / Faculty of Business and Law between January and September 2016?

☐ Yes (1)

☐ No (2)

Skip To: End of Survey If Yay! 😊 Can you confirm that you graduated from Coventry University's Business School / Faculty of... = No

End of Block: Block 1

Start of Block: Block 2



Q3 Great! And can you confirm you are currently employed or seeking employment (not studying)?

- ☐ Yes (1)
- ☐ No (2)

Skip To: End of Survey If Great! And can you confirm you are currently employed or seeking employment (not studying)? = No

End of Block: Block 2

Start of Block: Block 3



Q4 Brilliant! Finally, can you confirm that you have less than 3 years of professional experience working full time, in total?

- ☐ Yes (1)
- ☐ No (2)

Skip To: End of Survey If Brilliant! Finally, can you confirm that you have less than 3 years of professional experience wo... = No

End of Block: Block 3

Start of Block: Block 4

Q5 Alright! Now – interviews will be held on Skype. Please choose your preferred date.

- ☒ Sep 25 (4)
- ☐ Sep 26 (5)
- ☒ Sep 27 (3)
- ☒ Sep 28 (2)
- ☒ Sep 29 (1)

Q11 ...and your preferred time:

- ☐ 8am (1)
 - ☐ 9am (2)
 - ☐ 10am (3)
 - ☐ 11am (4)
 - ☐ 12pm (5)
 - ☐ 1pm (6)
 - ☐ 2pm (7)
 - ☐ 3pm (8)
 - ☐ 4pm (9)
 - ☐ 5pm (10)
 - ☐ 6pm (11)
 - ☐ 7pm (12)
-

Q6 These dates and times don't work for you? Let me know when you're available (date and time)

End of Block: Block 4

Start of Block: Block 5

Q7

Perfect – all I need now is to know who you actually are! 😊 Your name (first and last):



Q8 Your preferred email contact to set up the Skype interview:



Q9 Your mobile number (optional):

Q10 Your Skype username or email address:

End of Block: Block 5

Start of Block: Block 6

Q12 Brilliant! Thank you so much!

I will email you a reminder 24 to 72h before your interview. If you have any questions in the meantime, feel free to email (elizabeth.cardoso@coventry.ac.uk) or connect on LinkedIn (my profile).

Please make sure you click the button below to submit your response.

Looking forward to our interview and already grateful for your help!